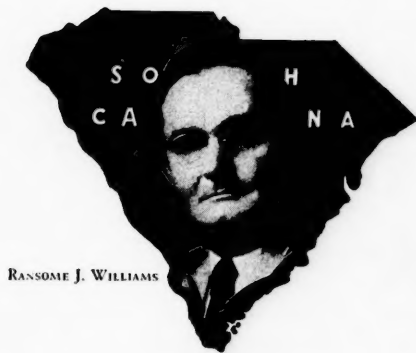


The NATIONAL UNDERWRITER

Life Insurance Edition



A great Governor and a great LIFE UNDERWRITER

In January 1947 Ransome J. Williams retired from the governorship of the great state of South Carolina. On June 2, he made his first sale as a member of the friendly Franklin organization.

Within the next thirty days he had sold a total of \$123,750 of new business and had won the proud distinction of being named Franklin *Man of the Month*. He was listed among the top three personal producers in our record-breaking President's Month drive, and at year end—with only seven months' production behind him—stood third among all company representatives with over \$1,000,000 of personal business.

His clientele is as diversified as his wide acquaintance—judges, farmers, plumbers. And of course his pet contract is our exclusive P.P.I.P. "Why sell what every other underwriter has," he says, "when I can offer something exclusive and incomparable?"

We proudly salute State Manager Ransome J. Williams, a great governor, a peerless salesman, and a happy associate of the most spectacularly growing life company in America.



The Friendly
FRANKLIN LIFE INSURANCE COMPANY

CHAS. E. BECKER, PRESIDENT

SPRINGFIELD, ILLINOIS

DISTINGUISHED SERVICE SINCE 1884

One of the 15 Oldest Stock Legal Reserve Life Companies in America

Over \$500,000,000 Insurance In Force.

FRIDAY, FEBRUARY 6, 1948

You Can Reach STARDOM

In "The Happiest Insurance Family in America"

If YOU want to be a STAR in the insurance field, follow the footsteps of those who have traveled — AND PROFITED. Here is the quickest route to stardom where you will enjoy selling insurance

and will make money. Read what our Stars say about the friendliness and successful methods of the Illinois Bankers Life Assurance Co. and of their own progress and success.

★ "I've been selling insurance for several years, but only recently began organizing my own Illinois Bankers Life Assurance Company agency. Last year you paid me over \$15,000 in commissions . . . and I feel I'm just getting started."

J. H., OHIO*

★ "The sales help I get from your company is amazing. Your copyrighted Miracle Lead system enabled me to sell \$259,000 of life insurance during October and November."

B. P., OHIO*

★ "Four years ago, I was a traffic policeman earning \$185.00 per month. In 1946 and 1947, I earned over \$26,000 cash selling insurance for the Illinois Bankers Life Assurance Co."

L. L., ILLINOIS*

★ "I'm just 25 years old and have been in the business only five months, yet I wrote enough life insurance in the past 60 days, thanks to your Miracle Lead system, to get a fine start on my renewal income."

M. R., IOWA*

You May Enjoy these FIVE Advantages with Our Company:

1. You can offer something new and different—a unique COMPLETE COVERAGE PACKAGE of insurance — life, accident, health, hospitalization.
2. You are allowed the use of our highly productive, copyrighted Miracle Lead system.
3. You deal with friendly folks and will enjoy your relationship.
4. You will be associated with success. In addition to liberal profits on new business, you can build up a substantial income from renewals to enable you to be financially independent in fewer years than you may think.
5. You may be given the opportunity to have a general agency franchise in a protected territory.

*Names furnished on request.

You'll be thanking your lucky stars if you write us immediately to learn about our intriguing plan and available general agencies. All correspondence confidential.

Hugh D. Hart, Vice President and Director of Agencies

Illinois Bankers Life Assurance Company
Monmouth, Illinois

★ "THE HAPPIEST INSURANCE FAMILY IN AMERICA" ★

Specific Provision for FTC Insurance Studies Lacking

**Opinion Differs as to
Whether Funds Will Be
Available for That Purpose**

WASHINGTON—The House appropriations committee failed to make specific provision in its bill for federal trade commission studies and investigations of insurance companies in its enforcement of some anti-trust laws.

Opinion differs in Congressional and administrative circles whether the federal trade commission will be able to do anything about insurance under provisions of the independent offices appropriation bill in fiscal year 1949. While FTC sources were reported satisfied they would have funds to make insurance investigations, without special appropriation for that purpose, some house members familiar with the bill took the view that FTC insurance work is "out" for next year unless additional funds are provided.

In framing the bill the house appropriations committee had before it testimony of FTC officials on the \$100,000 budget item for insurance work. FTC Chairman Freer said it is "necessary for the commission to analyze" state insurance laws "in the light" of the FTC and Clayton laws "in order to promptly discharge the responsibilities thus imposed upon it by congress" under public law 15.

Freer said FTC had not been prepared to "administer our laws as applied to insurance" or to study state laws, and that Congress had not wanted FTC jurisdiction of insurance because FTC was not ready.

Need Specialists

The \$100,000 budget item, Freer said, was for FTC to "employ some specialists in that field to undertake first the survey of what the states have been doing, what laws they have passed for their regulation and to what extent, and secondly, for us to get ready to administer our law as applied to the business of insurance wherever the state laws do not apply."

Freer said attempts to overrule the Supreme Court, by statute, have not made much progress and that he thought "to some extent the insurance companies, insofar as the decision holding that they were interstate is concerned, have been satisfied."

Study Would Be Helpful

If Congress passes a law before July 1, 1948, taking away FTC jurisdiction over insurance, Freer admitted FTC might not need the \$100,000, but that proposed commission studies of state laws "would be very helpful in any event to insurance companies . . . whether any regulatory jurisdiction may result or not . . ."

He added that FTC has been in conference with the American Bar Assn. insurance section and insurance association counsel, "and I do not think there will be any difficulty between us and the insurance industry."

Freer said that between the S.E.U.A. decision and passage of PL 15, FTC received "about 50 complaints from outside the insurance business", involving "mail order, fly-by-night insurance con-

Annual Statements Show Imposing Array of Gains

ACACIA MUTUAL

Acacia Mutual's 1947 new insurance paid for was \$135,283,261, or 16% above the 1946 peak. Insurance in force is \$801,945,721. Assets increased \$16,830,579 to reach \$176,506,265. Mortgages increased \$18,904,980 to reach \$84,616,495.

BANKERS LIFE OF IOWA

Bankers Life of Iowa's benefit payments were more than \$24 million in 1947. Reserves were increased \$31 million, bringing total reserves to more than \$383½ million. Assets increased more than \$31 million and now exceed \$425 million. Life insurance in force totals \$1,281,922,546 of which \$1,097,450,474 is ordinary and \$184,472,072 is group. In-force increased by \$134,151,193, \$81,382,748 being ordinary and \$52,768,445 being group.

BOSTON MUTUAL

Benefit payments of Boston Mutual in 1947 set a new record of \$2,439,894, of which 67% was paid to living policyholders. Gain in insurance in force was second only to the record of 1946 and total in force exceeds \$163 million.

CENTRAL OF IOWA

Central Life of Iowa in 1947 passed the \$250 million mark in insurance in force. New business was \$28,234,578, as against \$24,378,268 in 1946. Gain in insurance in force was \$19,733,358. Assets increased \$5,451,132 to reach \$84,525,921. Surplus increased \$375,558 to reach \$7,602,477. As of Jan. 1, 1948, with the termination of the Central Life's trusteeship of Illinois Life's funds, that business, \$17 million life insurance and \$11 million of assets, became a part of Central Life.

COLUMBIAN NATIONAL

Columbian National set a new record in production with more than \$40 million, exceeding 1946 by more than \$1 million. Business in force exceeds \$280 million. A. & H. premium figures showed almost a 50% increase, going from \$64,000 to more than \$90,000, with total collections, including group, at the \$600,000 mark.

CONTINENTAL AMERICAN

Gain in insurance in force was \$84,786,345, nearly 50% greater than any previous year except 1946. Insurance in force was expanded to \$1,039,192,368. Assets increased by \$15,388,546 to \$202,123,958.

FEDERAL LIFE, CHICAGO

Federal Life reported a gain of life insurance in force in excess of \$8,800,-

cerns, selling insurance by mail, where they can be touched very little by state regulations, unless there is some act of fraud that can be reached by the post office department."

FTC general counsel Kelley said that was true of many complaints FTC has had over the years, that "complaints were not of the reputable, old line companies, but against companies soliciting insurance largely by mail, making false representations and matters of that kind," and he anticipated that unless the moratorium is extended "there will be quite a considerable number of complaints against that character of company."

Joseph E. Sheehy, chairman of FTC planning council, endorsed the budget request as necessary to enable the commission to "carry out its duties."

000, bringing the total in force to \$115,487,000. A. & H. premiums increased from \$1,974,000 in 1946 to \$2,180,000. Earnings were over 50% greater than during 1946 and capital and surplus was \$2,414,000.

GENERAL AMERICAN

General American showed a net gain of \$70,250,000 in life insurance in 1947, bringing the in-force total to \$915 million. Ordinary sales of \$30,206,500 showed a slight gain. All group lines showed increases.

Assets are \$162 million, up more than \$9 million. Principal assets are \$60,052,854 of U. S. governments and \$71,054,025 in mortgages. Net earnings were \$2,995,427, net average yield being 3.45% as against 4.06% in 1946. Real estate, exclusive of the home office building, now amounts to only 1/7 of 1% of the portfolio.

GUARDIAN LIFE

Guardian Life's 1947 operations permitted increasing the 1948 amount of policyholders dividends by 10% and also adding \$2,140,000 to policyholders' surplus. Surplus is \$14,416,000, about 6.3% of liabilities. Reserves are \$207,868,000. Insurance in force is \$741,714,000. Gain in in-force was more than \$57 million and came within 5% of equalling its record 1946 gain.

Sales were \$86,574,000, up \$4 million. Benefit payments were \$5,137,000 to beneficiaries and \$5,714,000 to living policyholders. The total showed an increase of about 4%.

Assets are \$243,787,000, up \$18,102,000 in 1947, compared to \$17,539,000 in 1946. Mortgages increased \$14,786,000 to reach \$73,927,000 and now are 30% of assets. New residential mortgages amounted to \$13,717,000; \$4,460,000 were FHA and \$7,660,000 were veterans administration insured. Bonds and stocks total \$142,932,000, or 58.6% of assets, compared with 62.1%. Net interest return on all investments declined to 3.01% from 3.04%. However, the yield on new security investments rose from 2.64% to 3.14% while the average return on mortgages rose from 4.14% to 4.36%.

IOWA LIFE

Iowa Life, operated by the Iowa Farm Bureau Federation, reported \$70,106,878 life insurance in force at Dec. 31. The company has been in existence 35 months. It increased its business by \$22 million during 1947. It paid \$135,560 to policyholders. It paid \$218,000 in dividends and added \$77,000 to surplus, bringing total surplus to \$600,537, with assets listed at \$2,628,726.

JEFFERSON STANDARD

Jefferson Standard's new business in 1947 amounted to \$118,272,288, an increase of 3%.

Insurance in force increased over \$75 million bringing the total to \$747,501,522, increase of 60% during the past five years.

Assets are \$199,857,286, increase \$20 million. Net interest earnings were again slightly over 4%.

Benefit payments were \$8,664,444. Mortality experience was somewhat better than the previous year.

Capital, surplus and contingency funds total \$23½ million.

LINCOLN NATIONAL

Lincoln National's paid business for 1947 amounted to \$630,857,776 and insurance in force increased by \$434,673,443 to a total of \$2,797,015,739. Policy-

(CONTINUED ON PAGE 9)

Committee Reports Resolution Barring Treasury SS Ruling

Gearhart and Butler Resolutions Seek to Maintain Status Quo

WASHINGTON—The House ways and means committee has favorably reported the joint resolution introduced by Gearhart of California which proposes to maintain the status quo in respect of employment taxes and social security benefits pending action by Congress on extending social security coverage. This would stymie the recent proposed ruling of the Treasury Department extending employee status, for social security purposes, to many occupations, including life agents, hitherto considered independent contractors. The Treasury ruling, originally scheduled to go into effect Jan. 1 was later postponed to Feb. 3, and this week was indefinitely postponed at the urgent request of the ways and means committee.

This week a companion resolution was introduced in the Senate by Butler of Nebraska.

It was not indicated how long the regulation will be held up, though a Treasury source said a "reasonable" time would be allowed for Congress to act on the Gearhart resolution. Gearhart was expected to call his resolution up for early consideration in the House, this week if possible. A privileged status is claimed for the measure as affecting revenue. The internal revenue bureau is represented as holding that it is obliged to issue the proposed regulation to carry out the law as interpreted by the supreme court but apparently Congress could change the law through passing the Gearhart resolution.

ATLANTA RESOLUTION

ATLANTA—The Atlanta Life Underwriters Assn. has adopted a forcefully worded resolution condemning efforts, such as those of Senator Gearhart, to "retard or delay the acknowledgment of the inclusion under the social security act of life insurance agents compensated by commissions and with equal emphasis this association opposes the effort by any persons or persons to thwart the apparent mandate of the social security board and the Supreme Court of the United States to the Treasury Department for the inclusion under the social security act of such commission agents. . ."

The resolution also states that inclusion of such agents is of material interest and benefit to life insurance companies as well as to the individuals involved and that by improving the efficiency and reducing the turnover of agency personnel the policyholders of life companies will benefit through improved service and reduced costs.

Copies of the resolution were sent to the local Representative in the House and to Georgia's Senators, with the request that they use their fullest influence against the Gearhart resolution.

A course in life insurance principles has been added to the night class curriculum by the Municipal University of Omaha.

40th Continental American Year Mark Observed

Continental American held a 40th anniversary dinner prior to the two-day annual meeting of the field force cli-



A. A. Rydgren



C. L. Benner

maxed by a President's Club dinner at Wilmington, Del.

President Rydgren Reports

A. A. Rydgren, president, discussed the annual statement during the agency sessions and predicted that life insurance sales will be large and perhaps reach boom proportions during the next five to 10 years. He based his conviction on the fact that 65% increase in costs of living above the pre-war average has increased proportionately both the need for life insurance and the ability to pay for it. He said it will require many years of hard work by agents to restore the same degree of adequacy of protection as existed before the war. He noted that in 1940 the income per family in the United States averaged \$2,300 and the average family carried \$3,300 of life insurance, enough to replace income for one year and five months. In 1946, however, the income per family averaged \$4,700 and each family carried \$4,200 of life insurance, only enough to replace income for 11 months. To maintain this relationship it would have required 60% more life insurance in force during 1946, he observed.

Mr. Rydgren reported that the company earned 3.04% on its funds last year and that after a long period during which it was constrained in the investment of new funds by limitations of the securities market, the company entered 1948 with the freedom to choose among an ample supply of mortgage loans and private corporate bonds, the latter yielding a higher rate than for several years.

First Half Prospects Bright

At the closing luncheon of the sales meeting, Dr. Claude L. Benner, vice-president, summed up the economic situation and inferred that prosperous times are practically assured for the first half of 1948. He said if the demand should begin to drop off, the effect on production, employment, wages and profits would lag for a considerable time. Beyond this optimistic forecast, he commented that the present high state of business activity is an inflationary boom that rests upon easy money and easy work, financed in too great part by creation of debt. He said it is obvious that the economy cannot continue to stand the strain called for by the Marshall plan without endangering the nation.

Dr. Benner was toastmaster at the anniversary banquet where speakers were Mr. Rydgren, who treated the development of the agents' contract, and D. E. Jones, vice-president, who spoke on the early days of the company. Patrick H. Yeoman, superintendent of agencies, presented awards to the top four producers in the 40th anniversary contest and to the leading agencies which were Harrisburg, New York-Lauer, Newark and New York-Sapirstein.

Guests at the celebration were Governor Bacon of Delaware, Mayor Wilson of Wilmington, Commissioner Swain,

and 40 agents who qualified in the anniversary contest.

Speakers at the agency meeting included Dr. W. M. Genthner, medical director; K. N. Brown, Rochester, N. Y.; Mr. Yeoman; Max S. Bell, vice-president, Guy H. Amerman, actuary, Matthew J. Lauer, general agent New York City; Thomas W. Reed, secretary, and R. Vaughn White, secretary. The President's Club dinner was presided over by Robert Kruh, Newark, club president, and was followed by a dance.

H. C. Graebner Insurance Professor at Butler

INDIANAPOLIS—Appointment of H. C. Graebner, holder of a Huebner foundation fellowship in the graduate school of University of Pennsylvania, as associate professor of business administration and head of the insurance division in the college of business administration of Butler University is announced.

Dr. Graebner is completing his graduate work on his doctor of philosophy degree at University of Pennsylvania. He replaces Dr. Robert I. Mehr who is now with University of Illinois.

Dr. Graebner is a graduate of Valparaiso University and Northwestern University. He is a Chartered Life Underwriter.

He has had teaching experience at Valparaiso University, Westminster College, American Institute of Banking, Sharon, Pa., and a supervisor of C.L.U. study groups at Youngstown.

Carey to Be Reappointed

NEWARK—Commissioner Carey of New Jersey is expected to be reappointed for another three-year term. His present term expires Feb. 12. He has the backing of the insurance interests and of the Republican organization.

4.6% Decline in Ordinary Sales in '48 Is Predicted

A further modest decline in sales of new ordinary life insurance during 1948 compared to last year is foreseen in an economic analysis made by Northwestern National Life. The estimate indicates probably ordinary sales of all companies in 1948 of about \$14.1 billion or 4.6% less than in 1947, assuming that past relationships between life insurance sales and discretionary spending continue.

The study, under the direction of Stahl Edmunds, Northwestern National economic analyst, carries on in the vein of similar studies made in 1946 and 1947. The 1947 forecast predicted that all companies would sell \$14.4 billion new ordinary during the year, and the year-end figures of actual sales of \$14,776,000,000 show the estimate to have been off by 2.5%.

The estimate is made by relating a forecast of the amount of optional or non-subsistence spending power in the hands of families to volume of ordinary life insurance sales. Continued price rises have raised the average family budget level to an estimated \$3,160 for 1948, with 50.8% of all families expected to remain above that subsistence standard. This compares with a subsistence budget level of about \$2,800 for 1947, during which 51.8% of all families were over that level. Thus the anticipated increase in amount of optional spending power points to a further moderate decline in life insurance sales.

Mutual Benefit Leaders

Mutual Benefit Life's Detroit agency led in 1947 with a volume of \$12,067,540. It also led in number of men qualified

for the President's Club. Grand Rapids was second, with \$11,142,324.

C. R. Phelps, San Francisco, was the leading agent in first-year commissions. Sidney Weil, Cincinnati, was runner-up.

P. H. Zimmerman, Buffalo, led in earnings among agents in their first license year with the company. D. P. Carroll, San Francisco, was second. Among second year agents, M. A. Rusteen of the Chicago (Parsons) agency led with C. H. Shedd, Flint, second.

Leading agent in lives written was K. E. Robinson, Louisville, with C. E. Hodgman, Detroit, second. J. G. Millikin, Flint, led the second year agents in lives, with C. L. Miller, Louisville, second.

Federal Court Blocks New General Motors Group Plan

Federal Judge Conger in New York Tuesday granted General Motors its request to postpone indefinitely a hearing on the court's order temporarily restraining General Motors from placing in effect its revised group insurance plan for employees represented by UAW. The hearing was postponed until June 1 or until such time as the court sees fit. This leaves the issue to be decided in Detroit, where, on Feb. 10, NLRB will begin its complaint against the motor company. This will avoid the confusion of conducting hearings in New York and Detroit at the same time.

The federal court in New York City has issued a temporary restraining order barring General Motors from putting into effect on Feb. 1 its new group insurance plan with Metropolitan. The action was requested by the NLRB general counsel who contended that General Motors failed to bargain on the plan with UAW-CIO. The union had filed a charge against the company last week, the first such action taken against a major company under provisions of the Taft-Hartley act.

Arguments were heard this week before Federal Judge Bright on whether the order should be permanent. Meanwhile General Motors did not put the plan into effect for 175,000 employees, but it is in effect for non-union people UAW.

General Motors has had a group program in which employees could voluntarily participate for 21 years. More than 70 changes and modifications have been made since that time and neither the original plan nor any other changes have ever been the subject of negotiation with a union. General Motors contends that it is not required by law to negotiate benefit plans of this kind with a union and points out that neither NLRB nor any court has ruled specifically to that effect.

While insurers are not directly concerned in the present issue, it is suggested that if the NLRB point of view is upheld, the effect might be to cause employers to lose interest in group insurance.

Four H. O. Staff Promotions by Provident L. & A.

Provident Life & Accident has promoted W. Edgar Jones to agency manager of the life department, Donald G. Annis has been named office manager of the group department; John L. Evans office manager of the railroad accident department, and John Saint office manager of the accident department.

Heald Heads Trust Council

Abner Heald, general agent John Hancock, has been elected president of the Milwaukee Life Insurance & Trust Council. S. M. Driessen, Marshall & Ilsley Bank, is vice-president; John Galfuss, Marine National Exchange Bank, secretary; Arthur Brunkow, First Wisconsin Trust Co., and Kenneth Jacobs, Connecticut Mutual Life, executive committeemen.



The COMMONWEALTH Commentary

For Our Employees

These are days in which the management of all types of business enterprises are concerned with the welfare of those who work for them and thus help produce for America. High among the extra benefits accorded personnel is group insurance.

Commonwealth, believing that insurance company personnel, should have the ultimate in any "insurance" plan, has recently instituted a group plan to which it points with pardonable pride. Commonwealth's plan, for its office and field employees, is unique in that it has integrated a substantial reward for length of service. It becomes non-contributory for the employee when he reaches the retirement age of 65. The amount of insurance is adjusted to an amount equal to 2½% of the face of the policy multiplied by the number of years of service—thus at retirement after 30 years of service, each \$1,000 becomes \$750 of fully paid insurance.

Another Commonwealth "first", both in the interests of its own people and of the industry.

Insurance in Force January 1, 1948 — \$347,704,221

COMMONWEALTH

LIFE INSURANCE COMPANY

HOME OFFICE • LOUISVILLE

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A.L.C. Announces Standing and Special Committees

American Life Convention has released the list of committee appointments made by President R. B. Richardson, who is also head of Western Life of Montana. The chairmen are as follows:

Actuarial, William Breiby, vice-president Pacific Mutual.

Agents and agencies, Wendell F. Hanselman, vice-president and superintendent of agencies Union Central.

Departmental supervision, George W. Wells, Jr., vice-president Northwestern National.

Finance, L. D. Cavanaugh, president Federal Life of Chicago.

Group insurance, Emil E. Brill, vice-president General American.

Medical examinations, Dr. Maurice B. Bender, vice-president and medical director Guardian Life.

Membership, Morton Boyd, president Commonwealth Life.

Next annual meeting, J. Howard Oden, 1st vice-president, North American Reassurance.

Program, W. E. Bixby, president Kansas City Life.

Resolutions, William Koch, president National Life of Iowa.

Uniform laws, C. Petrus Peterson, vice-president and general counsel Bankers Life of Nebraska.

The foregoing are standing committees. Following are the special committees:

Coordination of activities, Dwight L. Clarke, president Occidental Life.

Insurance regulation, Berkeley Cox, associate counsel Aetna Life.

Standard valuation and nonforfeiture provisions, T. A. Phillips, chairman Minnesota Mutual.

1941 standard and substandard industrial mortality tables, Norman M. Hughes, actuary National Life & Accident.

The board of regents of the life officers investment seminar includes J. D. Anthony, Columbian National, W. N. Boyden, Continental Assurance, J. M. Bryan, Jefferson Standard, D. W. Gordon, Monarch Life, R. L. Hogg, A.L.C., R. R. Lounsbury, Bankers National, N. H. Nelson, Minnesota Mutual, R. B. Patrick, Bankers Life of Iowa, R. B. Richardson, Western Life, Montana, and A.L.C. president; T. A. Sick, Security Mutual, Nebraska.

Harry McClain Out for Ind. Gubernatorial Post

INDIANAPOLIS—Harry E. McClain, secretary of Indiana Assn. Insurance Agents, and former Indiana commissioner, has announced his candidacy for the nomination for governor. He is the first Democratic gubernatorial candidate definitely to announce for the nomination.

Previous to his appointment as insurance commissioner in 1933, he was head of the insurance department of Farmers National Bank at Shelbyville for 14 years. He has served as executive secretary of I.A.I.A. since 1939. He was Democratic candidate for state treasurer in 1942 and for secretary of state in 1946. He attended DePauw and Butler Universities.

Maloney Downey's Chief Aid

John R. Maloney, who has served in practically every division of the California department since 1931, has been appointed chief assistant insurance commissioner. He fills the vacancy caused by the death of John B. Alexander. He has been chief of the legal and compliance division the past few years.

Frank Fullenwider has been advanced to chief of the legal and compliance division.

Ill. Country Mutual Companies' Record

The three companies which are affiliated with Illinois Agricultural Assn.—Country Mutual Fire, Country Mutual Casualty and Country Life—had their greatest year in 1947, it was reported at the annual gathering of their agents held this week in the Edgewater Beach hotel, Chicago. More than 500 salesmen attended, and with their wives and farm leaders from throughout Illinois made up a group of at least 800 at the annual banquet.

Country Life had \$49 million of new paid for business in the year and its insurance in force rose to \$326 million.

The life company is about 20 years old, the casualty company 21, and the fire company 22.

The three companies are profiting greatly from the increasing prosperity of farmers. A. E. Richardson, manager of Country Life; J. H. Kelker, manager of the fire company, and Frank Wilcox, manager of the casualty company, reported.

Mr. Richardson said Illinois farmers bought 11.4% more life insurance last year than in 1946 from Country Life as compared to 3.4% increase in new production for all companies nationally. Country Life in 1932 had about \$9½ million of new business, but in December, 1947, alone, the new business totaled as much.

Because of higher values of farm property, officials of the fire company reported, Illinois farmers increased their fire coverage with Country Mutual Fire more than \$163 million last year.

The Monday general session program, with Mr. Richardson as general chairman and Ewell E. Green, sales supervisor, as chairman, included talks by D. E. Kuntz, director of insurance sales; Harold Neal, special agent Danville; Mr. Kelker; J. D. Bryant, general agent

N. Y. Life's Managers Gather in Texas

SAN ANTONIO—New York Life managers met here this week with 200 present. Besides President G. L. Harrison,



G. L. Harrison



Dudley Dowell

son, home office representatives include Dudley Dowell, agency vice-president; Richard K. Paynter, Jr., vice-president and treasurer; C. J. Myers, vice-president; Dr. William Bolt, chief medical director; L. M. Dorn, actuary; S. M. Foster, economic adviser; L. M. Gammill, assistant general counsel; W. F. Stokum, chairman of the insurance committee; A. H. Thiemann, assistant secretary in charge of public relations, and W. H. Danforth, chairman of Ralston-Purina, St. Louis, and a New York Life director.

at DeKalb who led the life company with \$944,000 in December; Vern Holland, assistant manager fire company; Dirk Heezen, actuary; John Weaver, assistant manager; Dr. J. E. Boland, medical director, all of the life company William Linker, general agent Morrison, Ill., top individual producer in 1947, and

(CONTINUED ON PAGE 20)

N. J. UCD Bill Has Penalty Feature on Private Cover

A bill has been introduced in the New Jersey legislature to provide workers cash sickness benefits of \$9 a week minimum for 10 weeks and a \$22 maximum for 26 weeks. The program would cut employers' contributions to the unemployment compensation commission an estimated \$17 million annually. The legislation would eliminate worker contributions of 1% for unemployment compensation, which now total \$29 million a year. It provides that .1% of worker's payroll shall go to the cash sickness benefit fund if he is covered by a private insurer. If he is covered in the state fund to be set up under the program, his contribution would be at the rate of the 1% he now pays to the unemployment compensation commission.

The legislation has Governor Driscoll's backing. Gov. Warren of California has offered to send experts in UCD to help set up the New Jersey program.

The thing that concerns insurers is the penalty of .1%. Private insurers, in effect, would have to pay on sickness coverage they provided under private plans to the employer who wanted to make provision for his workers that way. This difference amounts to an extra tax of .1%. In the original governor's bill last year there was a provision of this kind of .25%, but after considerable negotiation this was eliminated entirely. This year's .1% is only better by degree. It still would put private insurers at a tremendous disadvantage, one which might prevent them from writing any substantial amount of this business. The provision would subsidize the state fund to that extent and, of course, would make its competition so powerful the insurers might not be able to meet it.

Warns Bank Lawyers on Making Policy Loans

NEW YORK—Denis B. Maduro, New York City attorney and life insurance tax and estate expert, addressed the banking law section of the New York State Bar Assn. on possible pitfalls in lending money on assigned life insurance policies. He said the assignment form A.B.A. No. 10, as revised in 1941, is a masterpiece of legal draftsmanship and probably gives the bank all the protection it requires.

However, he asked if this form would not give the bank more protection if it expressly referred to prepaid premiums or advance premium deposits; refunds in event of suicide; refunds if policy is void; state whose laws govern the assignment, regardless of where it is signed, the nonforfeiture option to be automatically effective upon a premium default, specification of the policies in the order they are to be foreclosed in event of default during lifetime, specification of the policies in the order their proceeds are to be used for repayment in event of death, and whether or not beneficiaries have the right of contribution and the right of subrogation.

End Ill. Life Trusteeship: Now Part of Central of Ia.

DES MOINES — The trusteeship of Central Life of Iowa over Illinois Life business was terminated Dec. 31, 1947. On that date Illinois Life policies were restored to their full value except for unpaid lien interest or other policy indebtedness.

As of Jan. 1, 1948, Illinois Life business, including \$17 million of life insurance and \$11 million of assets, became part of Central Life.

Central Life reports it has passed \$250 million insurance in force with \$28,234,578 written and paid for in 1947. Assets increased \$4,451,132 to \$84,525,921.

"Mind Your Business"

The Continental currency issued by the united colonies of North America between 1775 and 1779 used some interesting vignettes printed on the paper money. One of these vignettes caused that particular note to be known as Fugio money. (It was also used on some coins.) The design showed a picture of a sun dial with the sun shining on the dial and the word "Fugio" meaning that time flies. Underneath were the words "Mind Your Business."

This motto was apparently taken from Poor Richard's injunction to take care of your business and your business will take care of you. This motto seems to have disappeared from paper money in 1779, but it continued to appear on the coins for another decade.

It was entirely an appropriate motto for money because money is the exchange which makes it easily possible for business to be carried on. The motto "Time Flies" (therefore) "Mind Your Business" provides an injunction we can all accept with benefit to ourselves.

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THE PENN MUTUAL LIFE INSURANCE CO.

JOHN A. STEVENSON
President

INDEPENDENCE SQUARE, PHILADELPHIA

Conn. General Promotes 12

HARTFORD—Connecticut General has appointed O. P. Scheller secretary mortgage and real estate department; P. E. Britt secretary group sales department; M. H. Alvord secretary group pension department; S. D. Williams, Jr., secretary group insurance department; W. P. Gamble, R. L. Garvan, and R. O. Fowler assistant secretaries mortgage and real estate department; K. W. Barber and J. C. Parr assistant secretaries securities department; F. A. Calderwood, Jr., assistant secretary group insurance department; H. R. Roberts assistant secretary group pension department; and H. C. Brinckerhoff, Jr., assistant comptroller.

Mr. Scheller was graduated from Yale in 1926. He joined Connecticut General in that summer, becoming secretary in 1938. He was an air forces captain in the war.

Mr. Britt attended Dartmouth, joined the claim department in 1926, became chief group underwriter in 1941 and assistant secretary group department in 1944.

Mr. Alvord joined the actuarial department in 1924, shortly after graduation

from Yale, was transferred in 1929 to the group department to organize a group pension department, was appointed chief clerk, group pensions, in 1936 and assistant actuary in 1940. He is a fellow of both actuarial societies.

Mr. Williams attended Babson Institute, joined Connecticut General in 1931 after several years in the investment business, was appointed chief clerk of the group department in 1940 and assistant secretary group department in 1944.

Mr. Gamble graduated from University of Minnesota agricultural college. Before joining Connecticut General as farm loan correspondent in South Dakota in 1926 he was county agricultural agent there. He became manager of the Sioux City farm loan office in 1931, field supervisor in 1939 and manager of farm mortgages in 1944.

Mr. Garvan graduated from Rensselaer Polytechnic Institute in 1922. Until he joined Connecticut General in 1933 he was engaged in the building and construction business, becoming supervisor of city loans in 1947. Mr. Fowler graduated from the University of Vermont in 1920, joined the mortgage department that year, and became superintendent in 1924. Mr. Barber graduated from Amherst College in 1918. After several years' banking experience, he joined Connecticut General's investment department in 1925. Mr. Parr graduated from Wharton school, University of Pennsylvania in 1935, joined the Connecticut General's investment department in 1937, and served as an FBI special agent 1941-45.

Mr. Calderwood graduated from Trinity College in 1937, joined Connecticut General in that summer, served in the army 1943-46 and became a supervisor in the group department in 1946. Mr. Roberts graduated from University of Toronto in 1937, was in the life business in Canada before joining the Canadian air force in 1942, and joined Connecticut General in 1945. He is a fellow of both actuarial societies. Mr. Brinckerhoff graduated from Williams College in 1936 and joined the comptroller's department of Connecticut General that year. He served in the navy as a lieutenant.

Harrington-Lincoln Correspondence Released

Commissioner Allyn of Connecticut, chairman of the National Assn. of Insurance Commissioners life committee, has released the correspondence between Commissioner Harrington of Massachusetts and President Leroy A. Lincoln of Metropolitan Life on mass coverages. Mr. Harrington, just before the N.A.I.C. meeting in December, wrote Mr. Lincoln asking him for a copy of his letter to President Jul B. Baumann of National Assn. of Life Underwriters on the subject of extending mass coverages.

In complying with this request, Mr. Lincoln wrote that "under the circumstances it seems to me that the business itself should be given ample time to conduct its study and to make its recommendations before any further action is taken looking toward a modification of the present definition."

Quoting this statement, Commissioner Allyn points out, in his letter to other members of the life committee, that the committee's final report stated that "your committee expresses the hope that every effort will be made by the industry to solve this problem so that further action by the N.A.I.C. will not be necessary." He said that a careful reading of Mr. Lincoln's letter does not justify the intimation that it could be construed as a criticism of the life committee's work, nor is there any difference of opinion between the committee and Mr. Baumann.

HARRINGTON SCORES BILLS

BOSTON—Commissioner Harrington severely criticized sponsors of several

bills relating to group insurance for seeking various amendments to the present law. He held that nothing should be enacted until studies of the whole subject of group life, now under study by national organizations, have been completed. He included the joint legislative insurance committee in his criticism.

One bill would raise the amortization period of bank mortgage loan protected by group insurance to 20 years from 10 and the maximum amount to \$20,000 instead of \$10,000. Another would compel companies issuing group life to notify every certificate holder in the event of a policy cancellation. A third called for turning over to the state all unclaimed and unapplied dividends.

Mass. Mutual Appoints Vogler in Des Moines

G. A. Vogler, agency assistant of Massachusetts Mutual, has been appointed general agent at Des Moines effective Feb. 15, succeeding the late W. E. Lewis.

Mr. Vogler joined Massachusetts Mutual in 1945 at Oklahoma City. He became agency supervisor in 1946, becoming agency assistant last December. He is a graduate of Oklahoma A. & M. where he played football. Later he played professional football with the Chicago Bears. During the war he was a naval lieutenant.



G. A. Vogler

Metropolitan Appoints New Manager; Shifts Two

W. D. Roach, field training instructor of Metropolitan Life since 1940, has been appointed manager at Poplar Bluff, Mo., succeeding A. W. Brock, who becomes manager at Wichita. Mr. Roach attended Christian Brothers College in St. Louis, was in real estate and insurance work before joining Metropolitan in Lima, O., in 1922. He became assistant manager in St. Louis in 1926, general assistant manager in southwestern territory in 1932 and assistant manager in another St. Louis district in 1933.

Mr. Brock succeeds D. L. Brouhard, recently transferred as manager to Moberly. Harry Lucas, formerly Moberly manager, is being made manager at Salina, Kan. Mr. Brock joined Metropolitan in 1923, served as assistant manager there, and manager in Jefferson City, Mo., and St. Louis. Mr. Lucas joined Metropolitan in Wyandotte, Kan., in 1932, became assistant manager there, field training supervisor in southwestern territory and at the home office and manager at Kansas City before going to Moberly in 1945.

Gillis General Agent of Union Mutual, Minneapolis

Lee J. Gillis has been appointed general agent of Union Mutual Life in Minneapolis and has opened an office in 504 Northwestern Bank building. He has been supervisor for Minnesota Mutual in Minneapolis for a year and prior to that was manager for Northwestern National at Omaha for 10 years and previously was general agent of National of Vermont in Minneapolis for several years.

He has been in the life insurance business for 20 years. Before entering life insurance, he was a school teacher in Iowa and also was a Chautauqua lecturer.

C. S. Bray, district manager of the home office agency of Victory Life, was the company's leading producer for 1947, his paid business exceeding \$500,000.

Several Promoted by Commonwealth

J. William Gordon, formerly an assistant manager, has been named manager at Montgomery, Ala., by Commonwealth Life. E. N. Chambers, G. H. DeRoode and H. W. Tittlebaugh, have been appointed unit managers, Mr. Chambers at Lexington, Ky., Mr. DeRoode in the home office agency and Mr. Tittlebaugh at Marion, O. Mr. Gordon was a supervisor and assistant manager. Mr. DeRoode, Mr. Chambers and Mr. Tittlebaugh were agents.

Harry W. Gingerich, assistant manager of Commonwealth's Evansville office, has been named manager of a new Terre Haute industrial district, and L. K. Locke, Cumberland Valley assistant manager, has been promoted to manager of a new district at Campbellsville, Ky. Mr. Gingerich joined Commonwealth as an agent in 1938, Mr. Locke in 1944.

Grover Williamson and R. M. Lock have been named assistant managers at Pineville, Ky., and N. W. Faulkner becomes assistant manager at Pikeville, Ky. All were Commonwealth agents.

Aetna Hospital Plan for Employees Is Liberalized

Aetna Life companies have announced a liberalization of the group hospitalization insurance for employees.

Where the former provisions gave from \$5 to \$7 daily hospital benefits for employees, according to their salaries, and from \$4 to \$6 for dependents, the new schedule offers \$8 to \$10 for employees and dependents alike. Allowance for hospital charges other than board and room is increased from five to ten times the daily rate and the surgical benefits for many operations also have been increased.

The increased cost of the additional benefits will be borne entirely by the companies.

Prudential Has Temporary Space for Western Unit

As temporary quarters Prudential has leased the Horton & Converse building in Los Angeles to house the 40 key employees to start preliminary operation of the western home office.

The steel framework of the western home office building has been completed and it is hoped that operations can be transferred to the new headquarters by September. The completed building will cost more than \$7 million. Eventually there will be 1,200 employees in the Los Angeles home office, about 25% being transferred from Newark, the balance being recruited locally.

Krehbiel "Man of Year"

Provident Life of North Dakota has picked Manager Harry C. Krehbiel of Portland, Ore., as "man of the year" on the basis of personal production, agency production, agency building, cooperation with the home office and other agents and agencies of the company, average size policy and persistency of business in force. Mr. Krehbiel ranked fifth in personal production, fourth in average size policy and his agency stood second in volume of new business.

Twenty Provident agents qualified for the 1948 National Quality award. The qualifications for the company's Senior Leaders' Club are synonymous with those of the National Quality award. Qualifiers are granted the privilege of exceeding the regular company non-medical limit by \$1,500.

Home Office for Iowa Group

The American Farmers Mutual group has purchased a building at 2000 Grand avenue, Des Moines, to be converted into a home office for American Farmers Mutual Life, American Farmers Mutual Automobile and American Farmers Mutual Casualty.



★ THE SAVINGS IN TRANSFER COSTS THROUGH GIFTS IS AN IMPELLING STORY—BUT IT ISN'T USED AS OFTEN AS IT SHOULD BE FOR TWO REASONS.

FIRST, is the difficulty in keeping the interview simple, and second is difficulty of visualizing the vast amounts which can be saved.

MANY MONTHS AGO HILBERT RUST, our associate editor, addressed himself to these two problems and we believe he has solved them.

FIRST, is an interview manual, "THE TWO ROUTES OF ESTATE TRANSFER," which tells the story without confusion, directly, powerfully.

SECOND, is the R and R ESTATE TRANSFER VISUALIZER, a completely new slide which gives a startling picture to the prospect—at a glance and with tremendous sales power.

THE FULL STORY BEING MAILED IS TO OUR "ADVANCED UNDERWRITING SERVICE" MEMBERS—ANOTHER REASON WHY IN THE EAST 18 MONTHS MEMBERSHIP IN THIS PARTICULAR SERVICE HAS ALMOST DOUBLED.

PAUL SPEICHER
Managing Editor

THE INSURANCE
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New Horizons of Public Service

The Great-West Life's growing responsibility for security and protection was widely extended in 1947. There are now more than 360,000 policyholders in the United States and Canada.

New protection of \$195 millions was issued to more than 58,000 policyholders through the Company's representatives during the year.

Payments to policyholders and beneficiaries amounted to \$19 millions. A further sum of \$27 millions was added to the amount—now over \$300 millions—held to meet future obligations to them.

The year's results are further evidence that the entire Great-West Life organization is united in the common endeavor of serving the best interests of its policyholders.

NOTEWORTHY FIGURES

	1947	1946
Business in Force.....	\$1,207,000,000	\$1,057,000,000
New Business.....	195,000,000	173,000,000
Assets.....	304,000,000	275,000,000
Liabilities.....	289,000,000	261,000,000

A booklet outlining the Company's operations in 1947 will be mailed to policyholders shortly

GREAT-WEST LIFE

ASSURANCE COMPANY

HEAD OFFICE

WINNIPEG, CANADA

Your Future is our business *Today*



"Boss, I've hit on a plan that will get me in to see those hard-to-see prospects!"

Bankerslifemen Don't Chop Their Way in to Interviews

We have yet to see our first Bankerslifeman who dresses like a fireman—or acts like one, either. These men don't have to resort to such tactics to get interviews.

From their earliest days in their agency offices Bankerslifemen are trained through study and field work to acquire the knowledge and attitude which will rank them as professional men in their communities. This is furthered through a series of home office directed sales training schools which carry through their first three years in the business.

The professional standing which Bankerslifemen hold by virtue of their training and attitude is just one of the things which make them the kind of life underwriters you like to know as friends, fellow workers, or competitors.

BANKERS Life COMPANY
DES MOINES

INCREASE YOUR SALES
COMPLETE INSURANCE PROTECTION FOR YOUR
POLICYHOLDERS

Life

Including Juvenile — Family Group — Retirement Bonds
Accident — Health — Hospitalization
Lifetime Disability Coverage

AGENCY OPENINGS IN

Calif., Ill., Ind., Kans., Mich., Mo., Neb., N. J., N. D., Ohio,
Wis. and Wyo.

NORTH AMERICAN LIFE INSURANCE COMPANY
OF CHICAGO

C. G. Ashbrook, Vice Pres.-Supt. of Agencies
North American Building, Chicago 3, Illinois

Manager for Multiple Line Agency Makes Brokers Life Conscious

A good insight into the way that the general insurance agencies in Chicago have been able to stimulate life business among established office brokers to build up their life departments, was given at the annual meeting of the General Agents & Managers Assn. of Continental Assurance by E. O. Johnson, life manager of Stewart, Keator, Kessberger & Lederer. Mr. Johnson has concentrated on 25 experienced brokers, who, since they have started selling life insurance in addition to their other lines, have raised their premium incomes from 30 to 50%.

The life brokerage manager said that one of the hardest jobs is to convince brokers who have built up a substantial clientele that they can enlarge their selling field and income. Many of them are content merely to service clients they actively solicited in earlier years, and have got the same income and philosophy as if they were on pension. He shakes them from their complacency by pointing out that pure life agencies and other producers are soliciting life insurance from their clients. He adds that life men may very well become multiple line producers and take eventually not only the life business, but the other coverages as well. He appeals to their instinct for self-preservation.

Mr. Johnson tells the brokers, that the pure life producer spends 75% of his time prospecting and only 25% of the time selling. He dwells on the superior position the established broker is in for writing life insurance, for he already has his prospects in his files, 75% of the job done. His life prospects already do business with him and depend upon him for insurance counsel. When they find out that he writes life insurance, they

are usually more than happy to deal with him.

Mr. Johnson commented that some of the life insurance general agents and managers will go to a great deal of trouble and expense to attract life brokerage business. It is often the practice of these managers to "sell" cases for the broker. All the broker does is furnish the lead and the selling job is done by a representative of the life agency, often without the broker present. Mr. Johnson insists the broker be present and do much of the selling. This system of hit or miss life solicitation by brokers, usually done only when the client asks about life insurance, gives the broker no strength in life insurance selling, according to the speaker. The broker continues to regard life insurance as mysterious and life insurance selling as something to be left to a specialist. He develops neither the confidence to sell life insurance, nor a "nose" for life insurance prospects. Mr. Johnson said that the broker generally sees his clients often and is in a much more favorable position to service life insurance than a life agent who generally sees his client no more than once a year.

Mr. Johnson said that the property owner is the backbone of brokerage accounts and here the general insurance solicitor has his most fertile field of life insurance prospect. Stewart, Keator has had unusual success in stimulating life business by quotas, company conventions, pensions, open forums and education. It is something of a trick to teach a man used to taking property insurance orders the life insurance philosophy, but it can be done, according to Mr. Johnson.

Sole Proprietors First in Volume, Number of Policies

Lincoln National's survey of 1947 buyers of policies of \$10,000 or more shows the big buyer groups, listed according to number of policies bought, to be individual proprietors, skilled workers, executives, managers, professional men, salesmen, clerks, farmers, students, housewives, unclassified, unskilled workers and laborers, and teachers.

Listed according to total amounts purchased, the big buyer groups were individual proprietors, managers, skilled workers, executives, professional men, salesmen, farmers, clerks, students, housewives, unclassified, unskilled workers and laborers, and teachers.

Cal. Advisory Committee

LOS ANGELES—Commissioner W. K. Downey has named an advisory committee to work with the department under new law effective July 1 regarding courses of instruction to be given by companies for prospective agents. Under this law, if a company has an approved course, its men will be granted certificates of convenience but if no course is approved by the department, such certificates will not be available to prospective licensees.

The committee includes Raymond H. Belknap, Occidental Life; William E. Leiby, Massachusetts Indemnity; Kellogg Van Winkle, Equitable Society, all of Los Angeles; Arnold B. Brown, Metropolitan Life, and Edward E. Keller, Reliance Life, both of San Francisco.

Hold Officers' Dinner

Mutual Benefit Life has revived its annual officers' dinner. W. Paul Stillman, chairman, was host. Brief addresses were made by Mr. Stillman, John S. Thompson, president; John J. Magovern, Jr., assistant counsel, and Dr. John E. Sly, professor in the school of public and international affairs at Princeton.

Name Milliman Consultant for Washington Department

Wendell A. Milliman has been named consulting actuary to the Washington department and the state retirement system. Mr. Milliman recently went to Seattle, his native city, from New York after resigning as vice-president and associate actuary of Equitable Society. He opened his office as an independent consulting actuary.

W. A. Milliman

Mr. Milliman graduated from the University of Washington in 1926 and has been with Standard of Portland, Northwestern L. & A., Seattle, and the Seattle civil service retirement system. In 1929 he joined Equitable.

Become Regional Managers

Prudential has appointed as regional managers in the home office district agencies department James G. Shuttleworth and G. Carl White. They have been district managers at Syracuse and Tulsa.

Mr. Shuttleworth joined Prudential in Easton, Pa., in 1928. He became assistant district manager and then inspector, becoming manager at Syracuse in 1939.

Mr. White joined Prudential in 1927 in Wichita. He was assistant district manager there from 1931 until 1935 when he became manager at Tulsa.

Zazove Case Delayed

WASHINGTON—Because of illness of counsel for Tillie Zazove, the U. S. Supreme Court has postponed hearing arguments in No. 432, U. S. vs. Zazove, from this week until April. This is the important case involving NSLI.

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Program Given for Managers' Congress

The all-day management congress which the general agents and managers section of National Assn. of Life Underwriters will hold March 20 at Louisville in connection with the mid-year meeting of the association, will start at 9:30 a. m. at the Hotel Brown, with Bert A. Hedges, Business Men's Assurance, Wichita, as chairman. Jul B. Baumann, president N.A.L.U., will bring greetings. "Education for the Life Underwriter" will be discussed by Dr. Robert I. Mehr, professor of insurance, University of Illinois. There will be a panel discussion on management's responsibility to the field, led by Mr. Hedges.

Following the luncheon and business meeting there will be three clinics, with W. E. North, New York Life, Chicago, presiding: Planning, C. W. Campbell, Prudential, Newark; selection and recruiting, W. R. Hoefflin, Pacific Mutual, Seattle, and R. Barney Shields, Great National Life, Dallas, and motivation and morale, W. Thomas Craig, Aetna Life, Cincinnati.

Phoenix Awards Directors' Cup to Sam Davis Agency

Phoenix Mutual has awarded to Manager Sam P. Davis, New York City, the 1947 directors' cup for best attainment in agency objectives and excelling in the factors of successful management. The agency was a leader in premium volume, up 59%, and had an outstanding record in growth of manpower and development of new men.

Frank E. Smith led the agency in personal production.

The Philadelphia agency was runner-up for the directors' cup.

It was the third year that the Davis agency has won the cup, thereby gaining permanent possession.

Hayes Leads Penn Mutual

Sadler Hayes, New York City, was the leading producer of Penn Mutual Life for 1947. His production was \$1,663,598, all life insurance.

Second high was Walter R. Benz, Fort Wayne, who led the top production club in credits. Third man was Walker Laramore, Miami. Walter N. Hiller, Chicago, was fourth in life insurance volume and had the largest total volume. Second in total volume was Ralph E. Carpenter, Jr., New York City.

Penn Mutual during 1947 had 13 producers of life insurance only of \$1 million and more each.

Rose Bowl Winners



C. S. Haack, Toronto, and M. C. Palach, Saginaw, were presented silver rose bowls by Vice-president J. H. Lithgow of Manufacturers Life following its annual meeting. Both men started producing consistently in their first month under contract and for 20 years both have qualified in every month for the company's production honor roll, which calls for paid production of at least \$10,000 a month.

Franklin Promotes F. J. Budinger

F. J. Budinger, for the past 15 years general agent in Cook county for Franklin Life has been promoted to regional



FRANCIS J. BUDINGER

sales director for northern Illinois. Mr. Budinger's agency has always been one of the company's top producing units. His duties will be broadened and this revision of the Franklin's operations in northern Illinois will result in the establishment of three additional general agencies in the Chicago area and adjoining territory.

Mr. Budinger two years ago was district governor of Rotary. He is known as an expert on taxes and estate building. He attended high school in Wichita, Kan., with President Charles E. Becker of Franklin Life.

Mr. Becker said Mr. Budinger's added responsibility is a tribute to his outstanding work with the Franklin and also is due to the fact that the Franklin will continue its intensive development of a general agency system throughout Illinois, with marked emphasis on metropolitan Chicago and outlying areas. In the past three years the company has tripled its Illinois production. Its plan is to add three general agencies in and immediately adjacent to Cook county.

Randolph Returning to Personal Production

Albert Fitz Randolph, director of advertising and sales promotion for Penn Mutual Life, is returning to personal production. He will work on the Monterey peninsula in California as an agent of the San Francisco agency. The change follows seven years of home office work.

Mr. Randolph, following graduation from the University of Pittsburgh in 1927, joined Penn Mutual at Pittsburgh. In 1941 he joined the home office agency department in charge of sales promotion and in 1944 was named director of advertising and sales promotion.

\$25,000 Would Be Commission-Free

BOSTON—Because of inflation domestic life companies are supporting a bill to raise the amount of insurance which life company employees may obtain, commission-free, from their own companies, from \$10,000 to \$25,000. There was no opposition at the hearing.

Another bill would allow companies to invest in stocks or bonds of other life companies and also in securities of national banks located in New England, subject to certain limitations. Commissioner Harrington said he didn't oppose the bill in principle but some safeguards might be needed.

Have You the Ability to

HEAD UP AND DIRECT AN AGENCY OF YOUR OWN?

There will come a time when you must decide whether you are content to go ahead as a personal producer. Or head up an agency of your own.

There is a ceiling, somewhere, on your future as a personal producer. But if you have initiative and organizational ability, you can magnify yourself without limit by building your own business.

Continental Assurance . . . with a record of growth with few if any parallels . . . is ready to explore the possibilities of a richer, unlimited future with capable personal producers now ready to step out.

One of Our Prominent General Agents Says:

"I would choose C.A.C. because its strength, growth and policy facilities will challenge your mettle, help you grow and keep you growing. You just can't be with a championship company and not become a bit of a champion yourself."

ONE OF AMERICA'S FASTEST GROWING LIFE INSURANCE INSTITUTIONS

Ask for Details About Our Attractive Agency Plan

Continental
ASSURANCE COMPANY
CHICAGO, ILLINOIS

affiliated with
CONTINENTAL CASUALTY COMPANY
TRANSPORTATION INSURANCE COMPANY

Slate Hearing Feb. 16 on Important N. Y. Proposals

Six proposed changes in the New York insurance laws will be discussed at a public hearing at Albany Feb. 16 by the joint legislative committee on insurance rates and regulation of which Sen. W. J. Mahoney, Buffalo, is chairman. Mr. Mahoney said the proposals are the result of testimony given at earlier hearings at Albany and at New York.

One proposal is to amend the Donnelly act, the state's "little Sherman anti-trust law," to place the insurance industry under its jurisdiction.

A companion proposal would permit insurers, agents or brokers to conduct certain action in concert at which they may agree upon practices or policies, which is contrary to the federal anti-trust statutes.

But the agreements must be filed with the superintendent and they cannot be placed into operation unless, after a public hearing, he determines they are in the public interest and approves them. The superintendent would be required to file a summary of his decisions in his report to the legislature.

Other proposals would prohibit the payment of rebates in A. & H. insurance; would revise the rating law in ac-

cordance with suggestions submitted by the department and industry members at the committee's first hearing, and would make certain amendments in the trade practices bill in relation to methods employed by insurers.

List N. W. Mutual Agencies That Led in 1947 Volume

Volume leaders of Northwestern Mutual for 1947 were Jamison & Phelps, Chicago; C. L. McMillen, New York; V. M. Stamm, Milwaukee; B. J. Stumm, Aurora, Ill.; John R. Mage, Los Angeles; C. R. Eckert, Detroit; M. A. Carroll, Oshkosh, Wis.; Krueger & Davidson, New York; P. T. Allen, Buffalo; E. A. Crane, Indianapolis; F. R. Horner, Madison, Wis., and Rowley & Talbot, Newark.

Bill Would Unearth Assets

At the request of New York City's welfare department a bill has been introduced in the state legislature to empower the department to get information from life companies as to policy assets of relief applicants. Employers and banks already are required by law to make information available and the present bill would extend the principle to insurers to ascertain whether policies, claims or similar assets exist from which public treasuries can get reimbursement.

Chicago District Wins Top Hancock Industrial Trophy

The president's trophy, awarded by John Hancock each year for outstanding work in the industrial organization, has been won by the Uptown Chicago district office.

Presidential citations were won by 49 districts.

Banker Los Angeles Speaker

The Los Angeles C. L. U. chapter heard T. W. Johnson, vice-president Security-First National Bank, discuss the industrial and economic situation.

Mentioning that 92% of the country's business is small business, he said the banks are handling matters so that fewer of these businesses are going through liquidation.

Martin I. Scott was presented a plaque in appreciation of his work as head of the chapter in 1947.

Rode Named Asst. Counsel

George W. Rode has been appointed assistant counsel of Massachusetts Protective and Paul Revere Life. He joined the companies in 1945 after graduation from Columbia university law school. He took his undergraduate work at City College, New York, and his master's degree at Columbia.

On Union Central Board

W. F. Hanselman and John A. Lloyd, vice-presidents, and Miss Aletheia Pattison, Mrs. Marie Pattison and L. B. Nelson have been elected directors of Union Central.

Life & Trust Council Celebrates

Joseph White, vice-president Mercantile-Commerce Bank & Trust Co., was the speaker at the 10th anniversary meeting of the St. Louis Life Insurance & Trust Council this week. Mr. White was chairman of the special committee of the trust section of the American Bankers Assn. which originated the ideas for the life insurance and trust councils. The president and executive trust officer of each of the St. Louis institutions were guests.

Lewis Weisberg has resigned as assistant manager of the John Hancock in Albany to enter the retail shoe business. He had been assistant manager for 17 years.

At S. F. Congress



Jul B. Baumann, Pacific Mutual Life, Houston, president of the National Assn. of Life Underwriters, was a speaker at the Northern California sales congress at San Francisco. Shown in the picture above are, left to right, Mr. Baumann, M. R. Riskin, assistant manager, Equitable Society, San Francisco, general chairman of the congress; A. P. Carroll, director of agencies, southwestern department, Equitable Society, luncheon speaker, and E. E. Keller, manager Reliance Life at San Francisco, and president of the San Francisco Life Underwriters Assn.

Guertin Bill for D. C. Awaits Action by Truman

WASHINGTON — The Senate has passed H.R. 1634, the Guertin bill, applying to the District of Columbia, and sent it to the President for approval. The process ordinarily takes about two days.

The Senate also passed S. 612 to liberalize the D. C. life company investment law so as to encourage housing investment. This goes to the House, where a similar bill has been pigeon-holed in the D. C. committee.

Ky. Legislative Parley

Commissioner Wilson of Kentucky is holding an informal conference Friday with industry representatives on legislative proposals to be presented to the legislature which is now in session.

Speakers for Phila. Congress

The annual luncheon and sales congress program of the Philadelphia Life Underwriters Assn. Feb. 18 at the Bellevue-Stratford Hotel will include R. C. Wonderlic, Mutual Life, Baltimore; E. Benjamin Redfield, Northwestern Mutual, Boston, and M. M. Matson, Mutual Benefit, Cleveland.

NOT
TOO BIG

Established in 1871, the Life Insurance Company of Virginia today provides its policyowners with more than a billion dollars of financial protection.

Life of Virginia is a big company, but it is not too big to give personal consideration and individual service to the needs and interests of each policyowner, and to take a sincere concern in the present and future welfare of every one of its representatives.



LIFE
Insurance Company
of
VIRGINIA

Established 1871
Richmond, Va.

Bradford H. Walker, Chairman of the Board
Robert E. Hanley, President



Steadfast in a World of Change

In today's high speed world where nothing seems to stand still—a confusing world of auto telephones, transsonic plane experiments, and amazing postwar products for the home—it's comforting to observe that underlying human nature remains constant. The need of a child for security, a mother's indomitable love, the undying desire of a father to take care of his own . . . these are pillars of the temple of life. And life insurance, blind to superficial change, puts a foundation under those pillars.

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New High Marks Feature Annual Statements

(CONTINUED FROM PAGE 1)

holders surplus and admitted assets showed record increases. Policyholders surplus increased \$3,478,492 to reach \$28,200,102. Assets increased by \$35,478,322 to reach \$339,927,964. Income totaled \$78,275,924. Mortgages increased by more than \$22,522,218 to reach \$131,565,251, of which \$54,783,815 are FHA and \$33,496,082 are GI loans.

CONTINENTAL AMERICAN

Life insurance in force for Continental American increased \$14,432,889 or 8% during the year to a total of \$206,366,139. Surplus to policyholders aggregated \$3,537,654.

LUTHERAN MUTUAL

Insurance in force of Lutheran Mutual increased in 1947 by the record amount of \$18,888,863 to reach \$153,176,253. Assets are \$30,752,613, up \$3,777,007. Surplus increased to \$2,237,004. Interest earned on investments was 3.13%.

Dividends to policyholders totaled \$589,332, and \$650,000 was set aside for 1948 dividends. Other payments to policyholders and beneficiaries were \$692,401.

MASS. SAVINGS BANKS

Massachusetts savings bank life insurance had net earnings of 2.93% in 1947 as against 2.95%. After payment of all death claims and expenses, setting aside legal reserves and providing for dividends, the system will transfer to surplus and guaranty funds about 37% of net profits. The ratio of surplus to reserve increased from 9.6% to 9.7%. Savings bank life insurance in force in Massachusetts reached \$320 million. Assets increased to reach \$64,584,838.

MIDLAND MUTUAL

Midland Mutual reports a 1947 increase of 6.6% in new business, bringing the total in force to \$183,468,264, a gain of 8%.

Assets increased \$3,764,243 to \$56,678,686. Policyholders surplus increased to \$4,327,027. Total income increased 6.2% to \$8,433,629.

MUTUAL TRUST LIFE

New life insurance placed on the books during 1947 by Mutual Trust Life amounted to \$47,122,605. Insurance in force was boosted more than \$31 million bringing the total to \$337,147,183. Total assets on Dec. 31 stood at \$93,875,313, an increase of \$7,714,887 during the year. The liabilities were \$86,575,166 with surplus to policyholders at \$7,300,147. Beneficiaries received \$4,836,096 during the year.

NATIONAL GUARDIAN

National Guardian had a 1947 in-force gain of \$8,796,004, to reach \$90,298,935. Assets are \$22,010,695, of which 62.4% are in bonds and 28.7% in city mortgages. Policyholders' surplus stands at \$1,005,614 and \$320,290 has been set aside for 1948 dividends, an increase of \$32,115. The company received more new premiums than in any previous year.

NORTHERN OF SEATTLE

Northern Life reached a new high in 1947 production, bringing life insurance in force to \$200,948,000, passing the \$200 million mark and making the total insurance in force, including A. & H., \$308,836,000. Income has grown to \$9,809,000, reserves are \$29,847,000, and assets are \$41,857,000, up \$4 million.

NORTH AMERICAN OF CHICAGO

New business of North American Life of Chicago, for 1947 totaled \$18,277,000. Insurance in force reached \$111,725,000, up 8%. Assets reached \$21,683,000, up \$1,531,000. Policy loans

showed a decrease and total less than 5% of assets.

Premium income reached a new high of \$3,173,000, up 12%. The death ratio was slightly lower than for 1946.

The A. & H. department made substantial gains.

A dividend of 10% was declared, payable 5% Feb. 9 to stockholders of record Feb. 2 and 5% Aug. 9 to stockholders of record Aug. 2.

NORTHWESTERN MUTUAL

Northwestern Mutual closed 1947 with nearly \$5½ billion in force on 1,300,000 policies, backed by more than \$2 billion of assets. The company credited \$133 million to policy and other reserves and added \$881,000 to contingency reserves.

Sales totaled \$466 million, which was within 1% of the record breaking year of 1946. Average new policy size increased from \$5,875 to \$6,198. For the first time since 1940, the mortgage loan account showed an increase, reaching \$192 million. GI and FHA loans, as well as the usual type of loans on individual residences, increased \$40 million. Real estate purchased for investment increased about \$23 million to a total of \$27 million. Bond investments were at an all-time high of \$1,732,000,000, the largest groups being U. S. governments and public utilities. Substantial investments were made in public utility and industrial classifications. Investments in preferred stocks now have an asset value of \$49 million.

Total income was \$321,596,000, the principal items being \$207,954,000 in gross premiums, and \$66,369,000 in earnings on investments. Disbursements of \$185,856,000 included \$123,173,000 in benefit payments, of which \$57,604,000 was paid on death claims; \$6,993,000 on matured endowments, and \$41,136,000 in dividends. Payments totaling \$27 million were made under settlement options.

Reserves were increased to \$1,936,000,000. Northwestern has set aside \$3,125,000 for taxes payable in 1948 and apportioned \$43,500,000 for dividends. Surplus was increased to \$145 million.

OCCIDENTAL LIFE

Occidental added \$358,594,195 in 1947 to life insurance in force to reach \$1,577,498,876, a gain of 22.7%. Of this total, \$604,219,980 is group. Ordinary in force is \$973,278,896. Group registered a gain of \$200,174,285 in-force, gain for ordinary being \$158,419,910.

OHIO NATIONAL

Ohio National's 1947 production was \$58,264,563, up \$2,809,680. Assets increased \$5,921,228 to reach \$91,354,226; business in force rose \$34,086,710 to reach \$351,133,122 and policyholders' surplus rose \$278,407 to reach \$4,649,217. Assets include cash, \$2,357,501; bonds, \$39,200,052; mortgages guaranteed by U. S. agencies, \$15,875,707; other first mortgages, \$25,886,042; policy loans, \$3,167,094; real estate, \$787,564; other assets, \$2,080,263.

PENN MUTUAL

An 11% increase in new business during 1947 highlighted the 100th annual report of Penn Mutual.

Insurance in force reached \$2,540,947,422, an increase of \$164,900,071 and exceeded the gain of the previous year by more than \$2 million.

New business totaled \$273,626,959, an increase of 11% over 1946 and was the largest amount in history except for the peak years of 1929 and 1930.

Assets increased more than \$55,900,000 during the year and the total now is \$1,126,019,097.

New investments, practically all in business enterprises or mortgages, amounted to \$159 million.

Net income for the year totaled \$13,912,316. Of this, \$11,200,000 was earmarked for 1948 dividends to policyholders. Payments to policyholders and

accidents were 15% higher than the average of 1935 to 1940.

Employee benefit, retirement and salary allotment plans showed an increase of 10% and totaled \$32 million, or approximately 12% of new business.

PILOT LIFE

Pilot Life's insurance in force on Dec. 31 amounted to \$407,415,057. Assets total \$57,701,870, an increase of more than \$6,900,000. Policyholders' surplus stands at \$7 million, a gain of over \$1,300,000.

Investment emphasis again centered (CONTINUED ON PAGE 20)

Our formula for successful careers in field underwriting is a blend of knowledge in fundamentals, effective selling tools, a complete line of life policies, and a generous measure of cooperation and friendliness.

THE OHIO NATIONAL
LIFE INSURANCE CO.
CINCINNATI, OHIO

The COLUMBIAN NATIONAL
LIFE INSURANCE Company
BOSTON, MASSACHUSETTS

SECURITY

All this is yours as a Columbian agent:

• Retirement plan • Group Life Coverage • Accident & Health Coverage •
Built on integrity . . . Growing on service

EDITORIAL COMMENT

How to Use Press Conferences

We applaud any effort of those in the insurance business to get more information to the papers in that field. However, use of news conferences to hand out releases containing information that could be gotten to the press as easily or quickly by mail or telephone is a sure way to make them unpopular with those on the daily newspaper side. The insurance press can be expected to forgive their friends—they like to see them anyway. But daily paper reporters won't come to the next one.

The best use of the press conference, at least for daily newspaper reporters, is to confine it to stories of such consequence that they immediately give rise to a number of questions that can't be anticipated in a news release.

There are very few stories that cannot be gotten to the papers and press associations more quickly by telephone or messenger than through press conferences. Usually, where time is par-

ticularly of the essence, the problem is one of making the deadlines of the afternoon papers. Morning papers have plenty of time. At the hour when the press conference would probably be held the reporters are working at their most feverish pitch. If anyone at all can be spared to send to a press conference it is likely to be one of the less experienced men.

Hence the time consumed in calling a press conference, waiting for the reporters to get there, and answering questions orally could almost always be better spent in getting out the release in such complete form as to answer questions in advance and then getting it to the papers by telephone or messenger. Should the rewrite man have any questions he can pick up the phone, call the number shown on the release and have his answer in less time than it would take him to get to a press conference.

Complexities in Bank Policy Loans

Though designed to educate bankers on the complexities of lending money on life insurance policies assigned to them, the talk which Denis B. Maduro, New York insurance lawyer, gave before the banking law section of the New York State Bar Assn., should also serve as a warning to life agents and their clients. Various points which Mr. Maduro mentions are aimed at helping to keep banks out of trouble. He particularly mentions the danger to the insured's estate where the bank is the executor of the estate and where it holds other types of collateral for liabilities of the insured. The market value of a policy's proceeds may be in excess of its equivalent lump sum payment. If the policy is an older one with a maturity value of \$50,000 but is payable as an annuity which under present annuity rates would cost the beneficiary \$75,000 to obtain the same annuity income, the bank has to decide whether this policy should be used in repayment of a policy loan or whether to use other assets the bank or executor has which may have a then market value of \$50,000.

A wrong decision by the bank may prejudice the insured's estate, Mr. Maduro points out. For example, if the debt is \$20,000 and the gross insurance proceeds are exempt from the New York state estate tax the taxable estate may be increased by \$40,000 if the bank obtains repayment entirely from the pol-

icy proceeds. This is because insurance tax exemption is reduced by \$20,000 and the estate gets no deduction for the \$20,000 debt if the beneficiary has no right of subrogation. Mr. Maduro raises the question whether, if the bank is also executor of the insured's estate, its action in thus prejudicing the estate would constitute negligence. He wisely suggests that it would be advisable for the loan department and trust department of a bank to get together on these problems in the event of the death of a man who is a client of both departments.

It also seems like a good idea for agents to check with their clients whose estates might be needlessly shrunk by a bank's taking a method of reimbursing itself for a policy loan that was not in the best interest of the estate.

PERSONALS

Jesse W. Randall, president of Travelers, has been reelected president of the Greater Hartford Community Chest. Raymond W. Simpkin, agency controller of Connecticut Mutual, was reelected vice-president in charge of agency relations. Edwin S. Nason, manager of Phoenix Mutual, is vice-president in charge of next fall's campaign.

George Goodwin, assistant insurance commissioner of Connecticut and former head of the accident department of Con-

necticut General Life, has been elected president of the Family Service Society of Hartford.

President H. P. Skoglund of North American Life & Casualty and Mrs. Skoglund held "open house" Jan. 31 in honor of the 80th birthday of **C. J. Hoigaard**, chairman of the company.

A luncheon was given for **Homer Jamison**, who retired after 22 years as Oklahoma manager of Equitable Society by agency members and close friends. Out of town guests included A. B. Dalager, vice-president and A. M. Sloan, agency assistant, from the home office, and H. J. Rossman and Thornton Ellis of the Kansas City office.

Byron Clayton, associate general counsel of Metropolitan Life, will speak at the dinner of New Jersey Title Insurance Assn. at Newark Feb. 20.

Frank Bell, American General Life, Abilene, Tex., has been selected to teach a course in general principles of life insurance at Hardin-Simmons University.

L. F. Carey, Girard Life general agent in Philadelphia, suffered a broken leg in an auto accident but has progressed in hospital so he is about ready to go home. Raymond S. Lerch, Reading, Pa., general agent, also had a siege in hospital due to illness but now is back at his desk. Not to be outdone, J. A. Cromarty, general agent at Easton, Pa., was ill with a kidney infection but now has recovered.

Edward Rosenbaum, recently appointed Brooklyn general agent of Mutual Benefit Life, was given a clock by his former fellow-members in the New York City Life Supervisors Assn. at their recent meeting.

John J. Kinane, Syracuse manager of Union Mutual Life, received the distinguished service award of the New York State Junior Chamber of Commerce at a banquet in Syracuse. The award is made yearly to the three men between the ages of 21 and 36 who are judged to have contributed most through personal service to their community and state.

Henry M. Lewis, district manager at Burlington, N. J., for Prudential, observed his 25th anniversary with the company.

DEATHS

J. H. Higgins, who was the first salesman employed by THE NATIONAL UNDERWRITER when it was known as "Ohio Underwriter," died Sunday evening and funeral services were held at his home at Dayton, O., Thursday.

Mr. Higgins joined THE NATIONAL UNDERWRITER about 1897 and continued with the organization about 20 years. At first he traveled throughout the entire country. He formed an extensive acquaintanceship and aided materially in obtaining recognition for this publication in its earlier years. He continued to have a great affection for THE NATIONAL UNDERWRITER and he contributed an interesting reminiscence to the 50th anniversary edition of this publication that was published in 1947. During his later years with the paper, he confined his traveling largely to Ohio, Indiana and Kentucky.

After leaving THE NATIONAL UNDER-

WRITER, he bought control of an accident and health company at Indianapolis, known as American Travelers Assn., and this he operated until about 12 years ago. He had been engaged in the real estate business at Dayton.

Mr. Higgins was so slow at closing business when he first began to solicit for the paper that there was sentiment among the officers of the company to let him go. However, E. J. Wohlgenuth stood by him. It later developed that Mr. Higgins' objective was to become thoroughly acquainted with company officers, especially accident and health companies. He learned their hobbies, their likes and dislikes, and when finally he began to ask them to sign contracts he got a lot of business. He turned out to be a very good producer.

Mr. Higgins was what is referred to these days as a low pressure salesman. He thought of his calls upon his customers and prospective customers, as visits. He brought a great deal of information and gossip of the business to them. He was a voracious reader, knew in detail the accomplishment and activities of the company officials he called upon, and was regarded as a fertile source of information.

He smoked Pittsburgh stogies, spoke with a drawl, and gave the impression, effortlessly, of having an unending fund of knowledge about the insurance business and those engaged in it. In appearance and manner he seemed to be a countryman, and yet he spent all of his time in the larger cities. His formal education had been meager, and when he sold an advertisement he entered it upon his report of business as an "add." Many company officials were puzzled by Higgins' habit of calling not only upon them at regular intervals, but also upon numerous associates and subordinates in their offices. These calls upon the lesser lights in insurance offices had no real significance, and were mostly for the purpose of information gathering, but they made some company officials uneasy and uncertain as to Higgins' motives. Actually this procedure was nothing more than Higgins' special way of goading a company official into giving him an advertisement. When the sale was made, the calls on so many of the personnel in the company office ceased.

Higgins developed in a skillful and adroit manner the technique of assuring the company official that "it would be a good thing" for him to advertise in his paper. He did not threaten or imply, but there was something about the way he said, "it would be a good thing," or the tone that he used when he said it, that resulted in a good deal of advertising contract signing.

Frank W. Griffin, 62, manager of Shannon Funeral Ins. Co., Fort Worth, died following a heart attack. He was formerly vice-president and agency director of Great Southern Life and with that company for 18 years.

Mrs. Caroline Leighton, 56, wife of W. S. Leighton, president National Society of C.L.U., died at Minneapolis.

Nathan P. Knight, 58, for 18 years a leading producer with Penn Mutual at Wichita, died there following a stroke suffered two months previously.

Sam M. McGaw of Connecticut Mutual Life, 65, a past president of Nash-

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BOSTON 11, MASS.—210 Lincoln St. Tel. Liberty 1402. Wm. A. Scanlon, Vice-Pres.
CHICAGO 4, ILL.—175 W. Jackson Blvd., Tel. Wabash 2704. O. E. Schwartz, Chicago Manager. A. J. Wheeler, Resident Manager. L. N. Yellowless, Advertising Manager.
CINCINNATI 2, OHIO—420 E. Fourth St. Tel. Parkway 2140. George C. Roeding, Asso-

ciate Manager; George E. Wohlgenuth, News Editor; Roy Rosenquist, Statistician.
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DES MOINES 12, IOWA—3333 Grand Ave., Tel. 7-4677. R. J. Chapman, Resident Manager.
DETROIT 26, MICH.—219 Transportation Bldg. Tel. Cherry 2826. A. J. Edwards, Resident Manager.

KANSAS CITY 6, MO.—605 Columbia Bank Bldg., Tel. Victor 9157. William J. Gessing, Resident Manager.
MINNEAPOLIS 2, MINN.—558 Northwestern Bank Bldg. Tel. Main 5417. R. W. Landstrom, Resident Manager.
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ville Assn. of Life Underwriters, died following a heart attack en route to his office. He entered life insurance in 1917.

John A. Monroe, Jr., 46, leading producer of Great National Life in 1947, died of a heart attack while chatting about football in the office of Coach Matty Bell at Southern Methodist University. He was to have been installed as president of the President's and Leaders' Clubs at his company's 20th anniversary meeting in Dallas Feb. 3. Instead, the meeting was turned into a memorial tribute to him, as during his 15 years with Great National he had been its top producer 10 times. Mr. Monroe was national committeeman of the Texas Assn. of Life Underwriters, past president of the Dallas association and the Dallas C.L.U. He was a former S.M.U. football player and was a member of Kappa Sigma fraternity.

W. J. Keenan, 53, superintendent of Northwestern National's printing and purchasing department, died unexpectedly. He had been with the company for 26 years.

Frank H. Wyllis, 60, assistant superintendent of the life accounting division of Travelers, died suddenly at his home. He had been with Travelers since 1918.

Joseph A. Corcoran, since 1929 manager of the St. Paul agency of Phoenix Mutual Life, died. He joined Phoenix Mutual at Minneapolis in 1925 and three years later was appointed associate manager at St. Paul. Last year he was elected to the board of the St. Paul General Agents' & Managers' Assn.

Herbert W. Vaden, 55, manager at Richmond of Guardian Life for 25 years,

died after a protracted illness. Last month Mr. Vaden had resigned his managerial responsibilities because of his health, but had planned to continue with the company on a personal production basis. He was an alumnus of William & Mary and was one of the first C.L.U.s in Virginia. He taught C.L.U. classes at University of Richmond.

George H. Means, manager of Metropolitan Life at Kansas City, Kan., and later at St. Louis for many years, active in association work, died at St. Petersburg, Fla. He had been in ill health for some time and recently retired.

Ohio National Advances Edmonds, Johnson, Grace

Ohio National Life has advanced Edwin C. Edmonds to vice-president. He entered life insurance with Bankers Reserve of Nebraska. When it was taken over by Ohio National, Mr. Edmonds joined the latter's auditing department. In 1939 he was made assistant treasurer.

Arnold A. Johnson was promoted to treasurer. He joined Ohio National at the same time as Mr. Edmonds and under the same circumstances. He was made assistant treasurer in 1939. Both he and Mr. Edmonds were elected directors.

George R. Grace was promoted to assistant superintendent of agencies. He has been with the company for over 20 years, having started while still in high school. Prior to entering service in 1943 he was manager of the claim department. He returned as agency secretary.

Dominion Names Barlow Supervisor in Detroit

Dominion Life has appointed J. Dunton Barlow supervisor in its Detroit agency.

Mr. Barlow, a C.L.U. graduated from Albion College in 1926 and has 22 years'



J. DUNTON BARLOW

experience in life insurance as a personal producer and supervisor. He was education director and supervisor of the Detroit agency of Great-West Life before joining Dominion Life.

Butler University to Be Host to Life Agents

INDIANAPOLIS — Butler University's college of business administration will be host Feb. 9 to the annual forum of the Indianapolis C.L.U. and the February meeting of the Indianapolis Life Underwriters Assn.

John A. Bruhn, Indianapolis association vice-president, will preside. President M. O. Ross of Butler will speak on the economic outlook; Guy E. Morrison of Northwestern Mutual will speak on "Service Your Competitor May Be Rendering;" and Fitzhugh Traylor, manager, Equitable Society, will discuss the 1948 market.

Davis to Speak at Chicago

Deane C. Davis, vice-president and general counsel of National Life, Ver-

mont, will address the Chicago C.L.U. chapter at a luncheon meeting Feb. 24 on "Valuation Problem in Business Purchase Cases." Prospective C.L.U.'s who have taken one or more examinations may attend.

Columbian Nat'l Leaders

Leading agencies of Columbian National for 1947 were W. S. Vogel, Newark; Thayer Quinby, Boston, and Arnold Harmelin & Sons, New York City, in that order among metropolitan offices. L. R. Porter, Salt Lake City; Johnstone & Miller, Kansas City, and the Rymph agency of Wichita led in cities of less than 750,000.

Top individual producers were William Schlesinger, New York City; General Agent W. S. Vogel, Newark, and R. A. Freedman, Salt Lake City.

Kerns Agency Meets

The John S. Kerns agency of Northwestern Mutual at Salt Lake City held its annual meeting, dinner and dance. C. C. Guilford, leader in volume for 1947, discussed planned incomes. F. M. Kelly talked on pension trusts and business insurance.

S. B. Christenson, member of the Million Dollar Round Table, discussed estate analysis and taxes. W. F. Ogden, of Ogden, leader in lives for 1947, covered the new rate book.

The agency had a 16% increase. The average size case was \$6,200. Following the meeting, the agents and their wives reconvened for refreshments, dinner and dancing. Prizes were awarded to the leaders.

A.M.A. Insurance Speakers

At the personnel conference of American Management Assn. at Chicago Feb. 16-18, there is to be a session Feb. 17 on employe security trends, the speakers being G. W. Fitzhugh, 3rd vice-president of Metropolitan Life, on health insurance plans; H. Charles Kwasha of Kwasha & Lipton, New York, on trustee pension plans, and D. N. Warters, executive vice-president of Bankers Life of Iowa, on insured pension plans.

Few Loans for Insurance

WASHINGTON—Only two out of every 100 war veterans who started in business with the help of loans under the GI bill are in the fields of insurance, real estate and finance, veterans administration reports. However, there have been scores of veterans engaged in study of life insurance and in training-on-the-job under other provisions of the GI bill.

Woodward Is Advanced

Albert J. Woodward, supervisor in the sales training division of Phoenix Mutual Life, has been advanced to agency assistant.

A graduate of Boston University, Mr. Woodward joined Phoenix Mutual in 1941 at Boston, later becoming field supervisor there. In 1947 he joined the home office sales training division. He was a naval officer in the war.

A. L. Taylor Joins Son

A. L. Taylor, who from 1933 to 1935 was industrial commissioner of Indianapolis Chamber of Commerce and for the past 12 years executive vice-president of Cedar Rapids Chamber of Commerce, has joined Taylor Publishing Co. of Indianapolis as vice-president. The company is owned by his son, Wendell C. Taylor, and specializes in publishing and printing for insurance and other specialized businesses.

Name Clark, Hohaus, Linton

WASHINGTON—Membership of the new social security committee of U. S. Chamber of Commerce includes Rollin M. Clark, vice-president of Continental Casualty; Reinhard A. Hohaus, actuary Metropolitan Life and M. Albert Linton, president Provident Mutual Life.

Completing a Century of Achievement

1857-1957

THERE IS A GOOD FUTURE
IN A COMPANY WITH A
GOOD PAST.

OPPORTUNITIES FOR
PERSONAL ACHIEVEMENT
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222 N. Fourth St.

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**POSTAL
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of

New York

is issuing all forms of Life Insurance—standard and substandard.

We are now in a position to accept business from Brokers and Licensed Agents. Several openings are available on the Company's Agency Staff. Direct Correspondence to

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New York

AMONG COMPANY MEN

N. Y. Life Names 4 Training Leaders

NEW YORK—New York Life has appointed G. E. O'Connor, formerly assistant manager in Brooklyn, as training supervisor for the northeastern division, with headquarters at the home office. He succeeds Don H. Notzon, who has been promoted to manager in Duluth. Training supervisor for the southeastern division is Austin Redding, formerly assistant manager of the Montana branch. He succeeds W. Earl Manning, Jr., now manager in Fort Worth, and will also make his headquarters at the home office.

New training supervisor of the Pacific division with headquarters in San Francisco, is G. L. Schultz, formerly assistant manager of the Oregon branch. His predecessor in the position was James Dunning, now manager at San Diego.

In the western division, with headquarters in St. Louis, the opening of four new branches has made it necessary to appoint a second training supervisor.

Mass. Mutual Ups Eight Executives

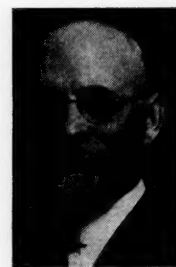
Massachusetts Mutual has promoted A. D. Shaw, 2nd vice-president and financial secretary, and R. R. Coombs, and H. N. Chapin, 2nd vice-presidents, to vice-presidents; J. F. Handy, associate counsel, to general counsel; J. Truman Streng, real estate and mortgage loan manager at Detroit, to 2nd vice-president; and R. M. Colton, assistant financial secretary, to financial secretary. R. J. Ardison and J. H. Denman, agency assistants, were made, respectively, assistant superintendent of agencies and assistant agency secretary.

After attending Brown University, Mr. Shaw was in the Palmer (Mass.) National Bank for two years, then in the Springfield Fire & Marine home office. In 1904 he joined Massachusetts Mutual as a clerk. He became policy loan de-

He is S. C. Anderson, who has been promoted from assistant manager at Minneapolis.

partment manager in 1917, assistant secretary in 1918, financial secretary in 1928, and 2nd vice-president and financial secretary in 1944. He headed the Springfield common council for two years.

Joining the company in 1907 as a stenographer in the renewal department,



A. D. Shaw

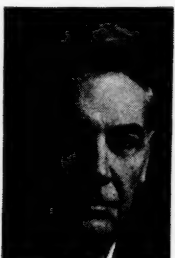


R. R. Coombs

Mr. Coombs was transferred to the claim department, became assistant manager in 1925, manager of the newly formed planning department in 1931, an



H. N. Chapin



J. F. Handy

assistant secretary in 1932, assistant to the president in 1939, and 2nd vice-president in 1944. He is active in the Life Office Management Assn. and in civic affairs.

Chapin Started in 1921

Mr. Chapin started with Massachusetts Mutual in 1921 as a clerk in the mailing department. He became assistant financial secretary in 1935, assistant to the president in 1944, and 2nd vice-president in 1945.

Mr. Handy joined Massachusetts Mutual in 1924 in the law department after graduating from Bowdoin College and Boston University law school. He was promoted to attorney in 1927, assistant counsel in 1931, and associate counsel in 1933. An original member of the committee of the American Bar Assn. to form the insurance section, he is now vice-chairman of the section. He is a member of Phi Delta Phi, honorary legal fraternity, and Zeta Psi.

Mr. Streng joined Massachusetts Mutual in 1936 as city property manager at Huntington, W. Va., became manager of real estate at Washington in 1938, and manager of mortgage loans and real estate at Detroit in 1943. He has lectured on mortgages and appraising at various universities.

Mr. Colton graduated from Amherst College in 1919 and served in the first war. From 1919 to 1923 he was with the federal trade commission. He joined Massachusetts Mutual in 1923 in the actuarial department, three years later became agency auditor, in 1933 returned to the home office to do financial work and was elected assistant financial secretary in 1935.

Ardison a Syracuse Graduate

Mr. Ardison graduated from Syracuse University in 1932. After postgraduate studies in economics he became a life agent at Amsterdam, N. Y. He was a major in the war. He joined Massachusetts Mutual's agency department in 1944, became agency assistant in 1945, head of pension trust work in 1946. He is a member of Sigma Delta Chi, journalism fraternity.

Mr. Denman is a 1925 graduate of Wesleyan University and a member of Phi Beta Kappa. He became research instructor of economics at University of

Vermont and in 1927 joined Massachusetts Mutual's calculation department. He was promoted to the agency department in 1934 and was appointed agency assistant in 1938. For a year he has been an administrative assistant to C. O. Fischer, agency vice-president.

Protective Names McKenzie Agency Vice-President

Protective Life has elected Charles B. McKenzie agency vice-president. He



C. B. McKenzie

joined Protective in 1940 as supervisor of agencies for Texas after having been with the Minnesota Mutual as an agent and general agent. He entered the army air forces in 1942.

Released in 1945, he went to the home office as superintendent of agencies. He is a Texan and his entire business career has been in life insurance.

W. J. Cabaniss, secretary-treasurer of Southern Cement Co., was elected a director.

Federal of Chicago Raises Myers, Anderson, Erickson

Federal Life of Chicago has promoted Glenn Myers to vice-president and actuary, T. Loyal Anderson to vice-president in charge of claims and Edward Erickson to auditor in the investment department.

Mr. Myers has been actuary and assistant secretary since 1939. He graduated from the University of Michigan in 1927 and entered the actuarial department of Continental Assurance. He joined American Medical Life of Spokane as actuary and assistant secretary in 1930 and went with Federal Life as assistant actuary in 1931. He has been a director of the company since 1935.

Mr. Anderson has been assistant secretary and chief claim adjuster and a director. Before joining Federal Life in 1930 as assistant actuary he was with the Illinois insurance department as actuary. Prior to this he was with Donald F. Campbell, independent actuary in Chicago. He graduated from the University of Michigan and did further work at Armour Institute.

Mr. Erickson has been in the investment department of Federal Life for 16 years and formerly was an accountant in non-insurance fields. He is a Northwestern graduate.

Breskin Also Chairman of Sterling; Others Advanced

Sterling of Chicago has created the position of chairman and elected President Louis A. Breskin as chairman and president. It also created the office of auditor and named Edward J. Cotter to that post. He has been in the insurance business in Chicago for more than 20 years. James A. McCullagh, in the insurance business for 20 years and formerly with the Illinois department, was named treasurer. D. M. Jacobs and P. K. Hornburg were named assistant secretaries.

Northern, Wash., Advances Johns, Peek and 5 Others

Northern Life of Seattle has advanced Miles S. Johns and Loyd Peek from assistant vice-president to vice-president. It also elected Mr. Johns and Secretary J. H. Sargent as directors and named as assistant vice-presidents S. E. Snyder, O. D. Sanford, E. C. Monsey and G. R. Overton.

L. E. Gillespie Retires

L. E. Gillespie, vice-president of Guarantee Mutual of Omaha, retired

YOUR CHOICE Of the following PREFERRED RISK POLICIES

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20 PAYMENT LIFE
ENDOWMENT AT 65
LIFE PAID UP AT 65
Minimum Amounts \$2,500

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after 38 years' service. Mr. Gillespie started as a bookkeeper. He was auditor from 1914 to 1932, was elected a director in 1919 and treasurer in 1932. He was a member of the executive and investment committees. Mr. Gillespie was second in number of years with Guarantee. Company officials honored him at a luncheon.

T. H. Lind, L. L. McAlister Advanced by Pilot Life

T. H. Lind has been elected vice-president and L. L. McAlister secretary of Pilot Life. Mr. Lind joined Pilot in 1941 as investment analyst. In 1946 he was made assistant treasurer and in 1947 secretary. His entire business career has been in the investment business.

Mr. McAlister joined Pilot in 1920 as clerk in the actuarial department. Since then he has served as agency secretary, office manager, agency supervisor, superintendent of agencies, director of personnel, since 1946, assistant secretary.

Reimers Develops Northwest for Midland National

C. F. Reimers has opened headquarters in Seattle as western production manager for Midland National Life of South Dakota. He will develop Idaho, Washington and Oregon. He has been brokerage manager for the Hunken agency of Connecticut Mutual since September and prior to that was life manager for 19 months of Youngberg-Carlson Co., Chicago.

Mr. Reimers entered the business in 1939 with Phoenix Mutual at St. Louis. He attended the University of Illinois and was troop carrier pilot in the AAF.

Paul V. McNutt Elected a Director of U. S. Life

Paul V. McNutt has been elected a director of United States Life. He resigned last year as the first U. S. ambassador to the Philippines. He has also been governor of Indiana, federal security administrator, chairman of the war manpower commission, high commissioner to the Philippines, and dean of Indiana University law school. He graduated from Indiana University in 1913, received his law degree from Harvard in 1916. He is a past national commander of the American Legion. He is now engaged in the private practice of law in New York City.

Gets Reserve Loan Post

O. A. Fountain of Crestman, Brundage, Fountain, Elliott & Bateman, Dallas, has been appointed associate counsel of Reserve Loan Life.

R. R. Watkins, general counsel, will devote most of his time to legal matters involved in the financial transactions of the company, while Mr. Fountain will be primarily concerned with life insurance activities.

Mr. Fountain was born in Ennis, Tex., and received his legal education at University of Texas. He was admitted to the bar in 1918.

Named a Director of Pan-American

John Y. Ruddock, vice-president and actuary of Pan-American Life, has been elected a director. Mr. Ruddock joined Pan-American in 1937 as vice-president and actuary.

Cruess Top Actuary of Mutual; Wells, Webster Advanced

Leigh Cruess, vice-president and manager of selection of Mutual Life, has been appointed vice-president and chief actuary. As top actuarial executive he succeeds J. B. Maclean, who retired recently. He will continue to supervise the selection department.

E. H. Wells, formerly assistant actuary, becomes actuary and Andrew C. Webster, assistant manager of selection, becomes manager of selection.

Mr. Cruess joined Home Life of New York in 1919 as a clerk in the actuarial department. Four years later he became



Leigh Cruess



A. C. Webster



E. H. Wells

a fellow of the Actuarial Society and was appointed assistant actuary, becoming successively assistant secretary, underwriting secretary and underwriting vice-president. He joined Mutual Life in 1941 as vice-president and manager of selection. He is a past president of the Home Office Life Underwriters Assn. and is secretary of the Life Insurance Medical Research Fund. He was born in Canada and served in the Canadian army in the first war.

Wells Started with Prudential

Mr. Wells joined the company in 1941 as assistant actuary with supervision over valuations and tabulating questions. He had been with Prudential for 10 years, first as home office group annuity representative, then as assistant mathematician and finally as mathematician. He is a fellow of the Actuarial Society and American Institute of Actuaries. He was awarded the triennial prize from the former in 1940 and from the latter in 1942.

Mr. Webster has been assistant manager of selection since 1941. Born in Scotland, he received his early insurance training with Northern Assurance of Aberdeen and became a fellow of the Faculty of Actuaries in Scotland. He was with U. S. Life from 1929 to 1937 as assistant actuary and actuary. For four years prior to joining Mutual Life, he was superintendent of the underwriting department of Equitable Society. He is a fellow of the Actuarial Society and has been vice-chairman of its examination committee. He is also a fellow of the American Institute of Actuaries and has been secretary of the Home Office Life Underwriters Assn. for the last five years.

Milner Directs Life of Virginia Ordinary Agencies

Life of Virginia has named Willis J. Milner, Jr., vice-president in charge of ordinary agencies.



W. J. Milner, Jr.

He succeeds James E. Woodward, who held the post since 1930 and has retired to St. Petersburg, Fla. Mr. Milner has headed the ordinary organization in Georgia since 1939.

Harry P. Anderson, head of weekly premium agencies; J. Cowin Smith, head of agency administration, and William H. Lockey, chief underwriter, assistant vice-presidents, were named vice-presidents.

Lee Searcy, John W. Murphy, and Charles C. Fleming, assistant secretaries, were advanced to assistant vice-presidents, as were John Moyler, Jr., and

Robert W. McWilliams, weekly premium district supervisor.

Joseph F. Inman, supervisor of ordinary agencies; J. H. B. Peay, Jr., new business division, and J. Turner Henley, assistant manager claim division, received promotions to assistant secretary.

Mr. Milner was born in Atlanta and attended Georgia Tech. He entered the business in 1928 and was with Union Central in Atlanta when he became manager there of Life of Virginia's ordinary organization.

He is a past president of the Atlanta chapter of C.L.U. and regional vice-president of the American Society. He is immediate past president of the Atlanta Assn. of Life Underwriters.

Messner, Hartley Retire

Arthur F. Messner, regional manager in the home office of Prudential, will retire March 1 after 43 years of service. Mr. Messner started with Prudential in 1905 and became assistant regional manager in 1924. A year later he was named regional manager. He was in the army during the Mexican border campaign and first war.

Alfred M. Hartley, with home office of Prudential for 46 years and manager of an ordinary policy division the seven

OUR SIXTY-FIRST YEAR

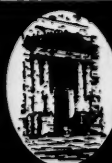
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"Goin' places" can be much more interesting—when the air is crisp and the ice is right and you have "good company."

Bankers Life of Nebraska field men who are "goin' places" in our business know it can be more interesting, and more profitable too, to have "good company." They feel they have it in the understanding cooperation and "know how" of their agency leadership which is determined to furnish them every practical advantage for success.

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years, has retired. He became assistant manager in 1930 and in 1941 was made manager.

White 2d Vice-President

M. A. White, formerly vice-president of Jefferson Standard, has been elected to the new elective office of second vice-president. He has also been elected as a director and as a member of the executive committee.

The position of manager of the securities department has been converted from an appointive to an elective office, and George K. Cavanaugh continues to hold the title.

H. P. Leak was elected as a new director.

Helverson Asst. Secretary

James T. Helverson has been elected assistant secretary of Washington National. Mr. Helverson began his insurance career with Great Western of Des Moines in 1923, and joined Washington National in 1937 when it took over Great Western. For the past five years he has been in charge of the monthly and commercial A. & H. underwriting division.

On General American Board

Howard I. Young, president American Zinc, Lead & Smelting Co., has been elected a director of General American. He replaces J. Rockefeller Prentice, who has been named a member of the advisory council. Mr. Young is chairman of St. Louis chamber of commerce.

N. J. Lander Is President

John W. Hobbs, president of Continental Life of Toronto since 1933 and a director since 1917, has become chairman. Newton J. Lander, formerly vice-president and managing director, has been named president and managing director. He has been with the company

since its inception. Walter F. Smith has been named vice-president and a director.

Hibler Now Editor

Edward B. Hibler has been appointed editor of the "Life Aetna-izer." He is a graduate of Dartmouth and has engaged in free lance writing and photographic work. He served as navy lieutenant in the communications and photographic fields and joined Aetna as an advertising assistant last April.

Central, Ia., Promotes Two

Dr. George G. Young has been elected assistant medical director of Central Life of Iowa.

H. W. Birdsall, with the company since 1926, is promoted to assistant secretary.

On Acacia Mutual Board

Alfred G. Neal, president Potomac Electric Power Co., and S. H. Kauffmann, treasurer and business manager of Evening Star Newspaper Co., have been elected directors of Acacia Mutual.

On Provident L. & A. Board

George T. Hunter, chairman of the Coca-Cola Bottling Co. (Thomas), Inc., was elected a director of Provident Life & Accident.

Old Line Makes Changes

Stockholders of Old Line Life at the annual meeting this week voted on changes in the articles of organization to conform with Wisconsin statutes relating to investments and to participating insurance, and to authorize the writing of group life insurance.

The Roanoke district of Life of Georgia has won a citation from the company for outstanding achievement during 1947.

LIFE AGENCY CHANGES

Phoenix Mutual Names Four

Four advancements have been made by Phoenix Mutual Life. William A. Hunt has been named manager at Fort Wayne; Theodore C. Lucas becomes manager at Springfield, Mass.; A. W. Pasbjerg manager at Dallas, and John A. Sinning manager at Minneapolis.

Mr. Hunt joined Phoenix Mutual in 1938 at Boston. In 1941 he was appointed a supervisor and served at Newark, Rochester, Boston and New York downtown. In January last year he was named supervisor at Fort Wayne.

Mr. Lucas joined Phoenix Mutual in 1937. He graduated from the company's supervisors' school in 1944 and received management training in five agencies before being named supervisor at Springfield in 1946.

Mr. Pasbjerg started with the company in 1941 at Brooklyn. After supervisory experience in seven agencies, he was appointed supervisor at Houston in 1946 and in 1947 at Dallas.

Following graduation from the University of Kansas, Mr. Sinning joined Phoenix Mutual in Kansas City in 1935. He received management training in several agencies. In 1946 he was named supervisor at Minneapolis.

Berkshire Puts Kakoyannis in Tampa Post

Andrew Kakoyannis has been appointed general agent at Tampa for Berkshire Life. He is a graduate of Athens and London, England universities in political science, and came to this country in 1921 from Athens, where he was agency vice-president of Orient Hellenic Life. In 1922 he joined Prudential in New York City and within three months became one of the company's leading producers. He led the field in 1926. In 1928 he was appointed manager for Prudential in New York City and in two years built a large agency.

Mr. Kakoyannis later obtained rights from International General Electric Co. to sell some of its products in Greece and returned there. With the outbreak of civil war, he returned to the United States and has until recently been active in the industrial rehabilitation of Greece. His office will be in the First National Bank building.

Mr. Kakoyannis later obtained rights from International General Electric Co. to sell some of its products in Greece and returned there. With the outbreak of civil war, he returned to the United States and has until recently been active in the industrial rehabilitation of Greece. His office will be in the First National Bank building.

Putnam Takes H. O. Post

J. A. Putnam, manager of American Hospital & Life at Chicago, is going to the home office at San Antonio to manage the claim department and work on hospital contracts. Mr. Putnam is a graduate of the University of Missouri and practiced law in that state for five years before entering the navy. He joined American Hospital & Life upon discharge as a salesman at Memphis. He was sent to Chicago as manager two years ago.

Mr. Putnam is succeeded by Albert J. Kerkis, who has been with the Hughes agency of Massachusetts Mutual Life at Chicago for six years. The Chicago branch does a sizable brokerage business and is now enlarging its full-time agency staff.

J. F. Hackman, Los Angeles general agent of Lincoln National Life, has appointed Richard F. Willey brokerage manager. He has had considerable field experience.

New York Life Opens Two Offices

Two new offices of New York Life have been opened at Hempstead, Long Island and at 52 Broadway, New York city. Robert S. Hussey has been appointed manager at Long Island and Horace S. Jenkins, Jr., is manager at 52 Broadway.

Mr. Hussey is a graduate of the University of Maine. He joined New York Life in 1938. In 1945 he was appointed assistant manager at Portland, Me. He was promoted to manager of the New Hampshire office in 1946.

Mr. Jenkins is a graduate of Syracuse University. He joined New York Life in 1946 following his release from the navy. He was appointed assistant manager of the Lincoln office, New York, in 1946.

Cudmore Takes New Post

Frank M. Cudmore has been named group representative at Chicago for General American Life. He has been group representative there for Benefit Assn. of Railway Employees since the war. Prior to that he was personnel manager of a Chicago war plant and for seven years was tax consultant for a Chicago law firm. He is a graduate of DePaul University.

Day Names Regional Agents

Newell C. Day, Davenport, general agent of Equitable of Iowa, has appointed W. E. Lowenberg of Fort Madison, Ia., regional agent in Lee county, Ia., and Hancock county in Illinois; R. E. Sorenson of Burlington in Des Moines county, Ia., and Henderson



A. Kakoyannis

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The man to join us must be of sound character, proven capacity and capable of assuming Presidency of company with present associates who are also of sound character and proven capacity. Preferable age 35 to 50. Compensation in keeping with man described. For sound reasons capital proper only \$100,000. If desired, shares of the company's stock would be made available.

Obviously the fullest information is desired, including present and past associations and record and family status. If available, send photograph. Reply treated in strictest confidence.

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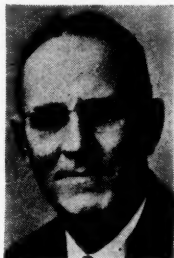
American Mutual Life

INSURANCE COMPANY
DES MOINES, IOWA

county, Ill., and J. O. Cummins, formerly agency supervisor at Davenport, who will handle Muscatine and Louisa counties in Iowa.

Health Forces Robjont to Resign as General Agent

G. F. Robjont, for 30 years a general agent of State Mutual Life, has resigned



G. F. Robjont

as general agent at Boston because of poor health. He joined the company in 1911 as an agent in Lawrence, became general agent for Essex county in 1918, and general agent in Boston in 1926. He is a past president of the Lawrence Life Underwriters Assn. and of the State Mutual General Agents Assn. He has also been active in civic affairs. His agency has become one of the company's largest in volume of insurance in force and leads the entire company in number of policyholders. No successor has yet been appointed.

Bankers of Ia. Appoints R. D. Hamill in Denver

R. D. Hamill has been appointed manager of the Denver agency of Bankers Life of Iowa. He has been supervisor there and has done field supervisory work for the company since he returned from service with the navy, where he became a lieutenant.

Mr. Hamill attended Denver University. He graduated from Rice Institute, where he was a Phi Beta Kappa. He received his master's degree there and took further graduate work at the University of California. After a year with a Denver electrical wholesaler, he joined Bankers Life in Denver.

Later he joined American General at Houston, leaving to join the navy. He succeeds V. O. Stailey, who returns to personal production.

Opens Detached Offices

Detached ordinary offices have been opened by Prudential at Baltimore, Md., and San Angelo, Tex.

Mortimer E. Bell, assistant manager is in charge of the detached office at Baltimore.

At San Angelo the office is detached from the Fort Worth agency under Claude M. Evans, assistant manager.

Grotberg N. D. Manager

J. W. Grotberg has been appointed general agent in North Dakota by Kansas City Life. His office will be in Valley City. He has been in the life insurance business since 1925, and for several years has been at Valley City as state general agent of National Life of Iowa.

Bingham Long Beach Mgr.

Oral Bingham, for several years a personal producer for another company at Long Beach, Cal., has been appointed manager of a new agency there of West Coast Life. Before entering insurance he was manager of the J. C. Penney store at Long Beach.

Set Up Woodbury District

Prudential's detached office at Woodbury, N. J., became a district office independent of Camden. Edward T. Jagard, manager at Bridgeton, N. J., for the past seven years, has been appointed manager at Woodbury.

Heads Life Department

Carl W. Jones, Albany, Ga., has been made manager of the life department of the Lanier & Tift agency in Albany.

New Salem, Ore., Office

Equitable Society has established a new district office at Salem, Ore., with Burton C. Selberg as district manager in charge. He has been an agent at Portland, Ore., since leaving the navy.

Pool, Landon Shifted

J. W. Pool, Jr., of Abilene succeeds Leon Landon as west Texas manager of Southland Life. Mr. Landon becomes northwest Texas manager at Fort Worth.

New Gulf Life Office

Gulf Life has opened an office at Cairo, Ga. It involves a transfer of the office formerly located at Havana, Fla. W. O. McManeus of Cairo has been named superintendent.

Opens Austin Industrial Office

Prudential has opened its first industrial agency in Austin, Tex., with H. J. Strong, former assistant manager, as manager. C. M. Harshberger of Santa Monica, Cal., and H. R. Thompson of San Pedro, Cal., are assistant managers. Winifred Radigan, Brooklyn, is supervisor.

Life of Georgia has opened an agency in Dalton, Ga., with G. W. Tingle in charge. He joined Life of Georgia in Griffin in 1934 and made an outstanding record in Chattanooga and Rome before going to Dalton.

SALES MEETS

Southland Entering A. & H. Field, Agents Told at Convention

Southland Life has set up an accident and health department and will begin to issue policies April 1, President W. C. McCord announced at the annual agents convention at San Antonio.

Joe Woodward, vice-president and agency director, presided. Dr. Hall Shannon, medical director, reported a low mortality rate last year, the greatest volume of business issued in the company's history, and the smallest number of rejections. Neil Wright, Sr., Lubbock, Tex., agent with 39 years service, spoke on "He Who Serves Best Profits Most."

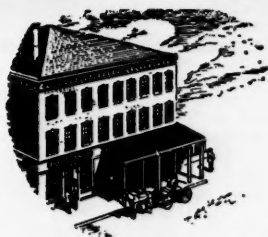
"The Sky Is the Limit" was the theme of C. S. Gaines, instructor in Southern Methodist University insurance marketing institute. "Where Are We Going in the Life Insurance Business in Texas?" was discussed by George B. Butler, life commissioner of Texas, chairman of the insurance board. He said the enemies of democracy are watching and ready to take advantage of any American blunder and urged that the agents keep their business clean. The companies are under strict supervision through biennial examinations and must keep their business clean, he said.

There was a panel discussion on the problem of prospecting, motivating and closing, with Kenneth Skinner, assistant to Vice-president Woodward, as chairman. Territory leaders participating were R. C. Boswell, east Texas; A. R. Castleberry, Panhandle; E. H. Dyer,

Named by Philadelphia Life

Philadelphia Life has appointed J. E. Murphy Co., as general agents in Minneapolis and vicinity. J. E. Murphy, who heads the agency, has had many years experience in the general insurance business and is widely known throughout the state.

A. C. Heim is Minneapolis manager of Philadelphia Life.



1867
1948

On January 25, 1867, the Equitable Life of Iowa was founded in Des Moines, then a frontier town of 8,000 people.

The 81 intervening years have witnessed the development of that pioneer enterprise into a national institution. In contemplating the completion of its first century of service, the Company will continue to conduct its affairs in the sound, constructive and progressive manner which Time has so thoroughly tested.

EQUITABLE
LIFE of IOWA

Founded in 1867 in Des Moines



Cakes are made from various ingredients, but our cake contains—Special service—Sharp selling aids—A complete line of policies—A tried and tested recruiting plan—A proven training procedure.

The "Icing" is the Pan-American Life's
NEW AGENT'S COMPENSATION PLAN
BUILT FOR THE CAREER MAN

LIFETIME COMPENSATION
plus
BONUS FOR QUALITY BUSINESS

CONTINUOUS RENEWALS
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How's that for icing!

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CHARLES J. MESMAN, Superintendent of Agencies

PAN-AMERICAN LIFE INSURANCE COMPANY

New Orleans

U. S. A.

CRAWFORD H. ELLIS, President

EDWARD G. SIMMONS
Executive Vice-President

KENNETH D. HAMER
Vice-Pres. and Agency Director

west Texas; Thomas Feagin, southeast Texas; C. T. Johnson, central Texas; Isadore Segall, north Texas, and Harry Wood, Jr., south Texas. Mr. Skinner reported the group wrote \$6,500,000 in 1947 and had low lapse ratio.

James R. Adams spoke on "The Value of Motivation in Selling." "My Life Is Dedicated to Successful Selling Life Insurance," was the topic of Huffman Baines, Jr., leading producer in 1947. Ray Montgomery, vice-president and treasurer, spoke on "A Look at the Old Year—and a Peek at the New," reviewing economists' opinions. He was optimistic of the immediate future and agreed with the prediction there will be no marked recession before 1952. He said the situation between labor and management is favorable and there would be a minimum of strikes.

Paul V. Montgomery, vice-president and actuary, discussed the new mortality table and Guertin laws. In Texas this is permissive rather than compulsory.

John P. Walker, Jr., vice-president and secretary, spoke on "What Price Lapses." The highest percentage of lapses is on policies paid on a monthly basis, he said, and he urged agents analyze the prospect's situation and ability to pay, for a lapsed policyholder never likes the company or agent who sold him the policy.

Alden C. Palmer, Research & Review, gave a closing talk, stressing that progress in life insurance has paralleled the rise in living standards.

Philadelphia Life's Agency Heads Hold Conference

The general agents forum of Philadelphia Life met at the home office for a review and discussion of the new rate and policy changes. About 45 general agents attended. The program, which was conducted on an informal basis, included round table discussions. Robert E. Lee, life manager of Garrett-Bromfield & Co., general agents for Colorado, conducted the sessions on juvenile. N. A. J. Loose, Lancaster, Pa., discussed programming, emphasizing the need in today's market for a program approach even in the less complex situations. He laid emphasis on the need for simplicity, flexibility and continuity of service in any program.

Ed Schweriner, Philadelphia, talked on special policy forms and W. B. Blum of Newark described the operation and sales features of return premium plan.

Ira F. Weisbart, Elizabeth, N. J., described the new young men's policy, designed especially for the young man with family responsibilities and limited resources.

Jack Wardlaw, Raleigh, N. C., gave some sales features of annuities and followed with simple yet highly successful prospecting plans.

In adopting the CSO 234% basis Jan. 1, the company discontinued the old style of policy in favor of a modern design. The new rate book retains its simplicity and readability, with additional explanatory material.

President William Elliott emphasized the company's policy of providing the public with maximum protection at minimum original cost. He announced that paid for business in 1947 was \$17,751,487, up 25%. In-force is \$87,783,816, up 15%.

Hedges Agency to Meet

About 30 members of the H. A. Hedges agency of Equitable of Iowa in Kansas City will meet there Feb. 7 for their 25th annual sales congress and banquet. The agency covers central and western Missouri and eastern Kansas.

N. W. Mutual Minn. Men Meet

President Edmund Fitzgerald and Vice-president Grant Hill headed a group of home office executives who attended the annual conference of Northwestern Mutual Life Minnesota agents at Minneapolis Feb. 2-3.

Security State Life of Boise conducted a home office school for 21 salesmen. Charles E. Ward, the executive vice-president, was instructor.

Two Deans Featured at Illinois Federation Parley

The annual luncheon meeting of Insurance Federation of Illinois March 3 will bring together on the same platform the deans of the life and the fire-casualty "colleges." They are David McCahan of University of Pennsylvania, who is dean of American College of Life Underwriters, which awards the Chartered Life Underwriter designation, and Harry J. Loman, also of University of Pennsylvania, dean of American Institute for Property & Liability Underwriters which awards the Chartered Property & Casualty Underwriter designation.

ACCIDENT AND HEALTH

New Mass. Blue Cross Proposal Would Reduce Daily Payments to \$7

BOSTON — Roger W. Hardy, executive director of Massachusetts Blue Cross, has submitted to hospitals throughout the state a proposal to eliminate maternity benefits for individual subscribers among its 2 million members and to set up a \$7 top on daily payments for hospital bed and board.

The proposal aims at stopping the maternity benefits to subscribers not now paying through groups, which in the past year or more has been the chief cause of the shrinkage of some \$2 million in assets of the Blue Cross and brought about an investigation by legislative committees and criticism of the insurance department. The Blue Cross was faced with an ultimatum when the principal hospitals dealing with it contended that it could no longer maintain its service at the day rate agreed upon in earlier times, and threatened to withdraw.

While the new scale of prices is called tentative, with the suggestion that it go into effect April 1, and is subject to approval by the hospitals, the fact that a majority of the directors must be hospital representatives leaves little doubt but that the plan will be adopted, especially in view of the statement made by a representative hospital official that "each week that passes before this change is made is costing hospitals approximately \$50,000."

Some 150 hospitals throughout the state are connected with Blue Cross and with these falling in line behind the new scale it is quite likely the remaining hospitals who serve Blue Cross subscribers will acquiesce.

The new scale calls for paying up to \$7 daily for room and board for 30 days and up to \$3.50 daily for 90 more days' hospitalization as against the current plan which allowed full benefits for 120 days' hospitalization, at \$10 per day. Subscribers would be held responsible for amounts above these rates. Other benefits would not be affected.

Limits Automatically Raised

The limit of payment for expense of treatment by physician or surgeon, hospital or nurses' fees, is increased by 50% on most Aetna Life A. & H. policies and riders during their continuance, as to all claims thereunder for injuries sustained in 1948 and to the next expiration date of each such policy and rider after Dec. 31. This is the blanket medical expense coverage. It is granted without additional cost to policyholders. All such policies which contain a \$500 limit automatically provide a limit of \$750. One thousand dollar limits become \$1,500, and other limits of this reimbursement are increased proportionately. No formal extension of benefits rider will be necessary.

Pauley Milwaukee Speaker

MILWAUKEE — C. O. Pauley, secretary of Great Northern Life, spoke on "The Trend in the Accident & Health Business" at the February luncheon meeting of Accident & Health Underwriters of Milwaukee. Carl A. Ernst, North American Life & Casualty, association president, announced that the sales course sponsored by the

Milwaukee association will be started this month, as soon as the full enrollment is completed. Arthur Laun, Time, is chairman of the education committee which is arranging the course, the same as that sponsored by the National association at Purdue and other universities.

H. & A. Conference Approves Neb. Experience Report Plan

The executive committee of Health & Accident Underwriters Conference at a meeting at Chicago endorsed the Nebraska department's order on reporting accident and health loss experience, under which statistics can be maintained in a company's home office and available for review by department representatives at the home office or forwarded to the department on request; experience can be maintained on either a premiums earned and losses incurred or a premiums received and losses paid basis; and each combination of an individual policy with a rider or endorsement that "materially amends the basic coverage" will be construed to be a separate policy form.

American Income, Chicago; Beneficial Standard Life, Los Angeles; Farmers Life, Des Moines; State Mutual, Rome, Ga., and Security Mutual Life, Binghamton, N. Y., were admitted to conference membership. Wallace L. Clapp, associate editor "Eastern Underwriter," was named an honorary member of the conference.

A. & H. Producers Condemn Proselyting at Meetings

The executive board of National Assn. of Accident & Health Underwriters passed a resolution at Indianapolis condemning those who have attended association meetings for the purpose of proselyting agents. A grievance committee was created before which proofs of proselyting are to be presented as an initial step in expulsion of any individual, agency or company.

The committee consists of Charles B. Stumpf, chairman; Porter Bywaters, George Richards, G. A. Crutchfield and Carl Ernst.

Arrangements were completed for a membership drive during February. A gain of almost 1,000 members was reported for 1947. The executive office was instructed to begin a monthly bulletin service to members and plans were made to strengthen zoning arrangements. It was decided to add to the staff for educational purposes. Those in attendance looked over the new national offices in Indianapolis. Plans were completed for the annual convention in Minneapolis, June 28-30.

Defer Conn. Surgical Plan

HARTFORD — Connecticut Medical Society has postponed indefinitely all plans for prepaid surgical insurance for lower income groups in this state. The society's house of delegates has referred the proposal back to the committee that formulated it "for further improvements." Earlier the society's delegates had voted against a motion that would have resulted in adoption of the plan with improvements already suggested by some county societies.

The committee has no specific mandate on how to improve the plan. The

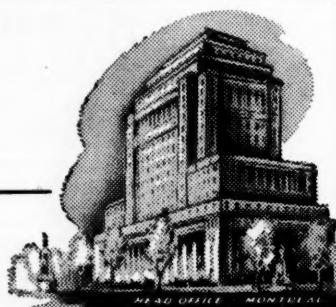
Branch Offices in the United States

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BALTIMORE	INDIANAPOLIS
BOSTON	JACKSONVILLE
CANTON	KANSAS CITY
CHICAGO	LANSING
CINCINNATI	LOS ANGELES
CLEVELAND	LOUISVILLE
COLUMBUS	MEMPHIS
DAVENPORT	MINNEAPOLIS
DENVER	NASHVILLE
DETROIT	NEW HAVEN
GRAND RAPIDS	NEW ORLEANS
GREENSBORO	NEWARK

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PHILADELPHIA
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PORTLAND, ME.
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SUN LIFE ASSURANCE COMPANY OF CANADA

Established 1865



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This is an unusual opportunity for a man who can qualify as supervisor of personnel in the Mortgage Loan Department of a large midwest life insurance company. The individual whom we select should have a working knowledge of FHA insured mortgages and must be able to successfully supervise the activities of others. The opportunity will be in exact proportion to your ability to perform. We prefer a man under age 40.

All inquiries will be held confidential. Address O-76, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

insurance committee staff will include members of every Connecticut hospital and representatives of every medical specialty.

la. Commissioner Is Speaker

Commissioner Alexander of Iowa, speaking before the Des Moines Accident & Health Underwriters Assn., described the work of the Iowa department and the functions it must perform. He pointed out that the department handles over \$1 billion of securities for insurance companies but has only \$60,000 a year on which to operate.

Nunamaker at St. Louis

H. H. Nunamaker, Columbian National Life, Cleveland, said the accident and health salesman, like the big league baseball pitcher, should use the best pitch for the particular situation confronting him, in addressing Accident & Health Underwriters Assn. of St. Louis on "Change of Pace."

He demonstrated the value of being able to cite actual accidents or illnesses to show the need for protection.

A. & H. Club Hears Norton

Joseph H. Norton, vice-president of Continental Casualty, told the A. & H. Club of New York that the A. & H. market is barely scratched compared to what it will be when companies and managers are able to make the line a regular part of the kit of the general broker.

Mr. Norton said that many brokers today use a survey method of selling as the professional approach to both personal and industrial accounts. If this broker represents himself as doing his job, then he should know the A. & H. line. The need for protection exists, national and individual, income figures show. Commission remains the highest paid of any casualty or related lines, he commented.

Reviews N.A.I.C. Meet

Los Angeles Accident & Health Underwriters Assn. heard Joseph D. Thomas, deputy commissioner, talk on "Recent Developments and Trends in the Accident and Health Business." He reviewed A. & H. matters taken up at the meeting of N.A.I.C. at Miami Beach.

Postpone Atlanta Congress

The sales congress of the Atlanta Accident & Health Underwriters Assn. has been postponed until November. It was originally scheduled for this spring.

The association will conduct a membership drive through the year and A. S. Quinn, Mutual Benefit H. & A., and L. I. Skinner, Retail Credit, have been named co-chairmen.

Hospital Quits Blue Cross

SAGINAW, MICH.—After a prolonged dispute between Saginaw General Hospital and Michigan Hospital Service (Blue Cross), the local hospital is to operate outside the plan, effective March 1.

After the Saginaw hospital's board voted to bill Blue Cross patients for the difference between Blue Cross payments

and the hospital's published rate scale, the Blue Cross directors declared "any such charge would constitute a violation of the inter-hospital agency agreement and would automatically disqualify the Saginaw General Hospital from further participation in Blue Cross."

Trustee Group Bill in Mass.

BOSTON—A bill to permit accident and health companies to issue group policies to trustees of a fund established by one or more trade unions, including non-members, was given hearing by the Massachusetts legislative joint insurance committee. It was supported by domestic health and accident companies, but opposed by Commissioner Harrington who contended the measure tends to confuse the law. While the companion life measure had provided that the employer must contribute to the premiums, the accident and health bill permitted employees to pay the full premium.

AGENCY NEWS

N. W. Mutual Marks 75th

Birthday of Omaha Agency

Northwestern Mutual Life agents in Nebraska celebrated the 75th anniversary of the opening of the Omaha office. Over 100 agents and their wives were present together with President Edmund Fitzgerald from Milwaukee; Grant L. Hill, vice-president; William Minehan, executive assistant, and Ralph W. Emerson, assistant director of agencies. Mr. Fitzgerald addressed a meeting of about 100 policyholders.

The next day all Nebraska agents of the company, together with agents from Sioux City and Des Moines, were present for a program of inspiration and education. The celebration was climaxed by a banquet at the Blackstone hotel for all Nebraska agents and their wives.

Mage Has Agency Meeting

The annual meeting and dinner of the southern California agency of Northwestern Mutual Life, John R. Mage, general agent, was held at Los Angeles with 70 in attendance. Speakers were John O'Melveny, Los Angeles, a trustee of the company, and John McCone, president Joshua Hendey Co. and a member of President Truman's air policy commission, on "Survival in the Air Age."

The agency in 1947 paid for \$12,600,000 of life insurance exclusive of \$1 million in conversion and a substantial annuity account. The average policy was \$10,013. Leon Rothschild won the agency trophy for volume of business with \$1,068,000 paid for. Alfred C. Duckett, former N.A.L.U. trustee, won the quality award.

Bell Celebrates Victory

Hugh S. Bell, Seattle general agent of Equitable Life of Iowa, and his staff will hold a "victory" dinner Feb. 7 to celebrate the winning of first place among all of the company's agencies for the third successive year. C. O. DuBois, Equitable's west coast supervisor, will be toastmaster. The Bell agency wrote \$5,400,000 of paid-for new business in 1947.

Briggs Newark Speaker

At a special meeting of the Newark agency of Mutual Life, the company's new "five-year modified life contract" was explained by Charles Briggs, superintendent of agencies.

Edmund Chmielewski, Sr., of Philadelphia, general agent of Girard Life and his son held open house late in January in their new quarters at 4939 Frankford avenue.



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Like Their Company
Because . . .

The Pilot realizes that a man can't do his best work if he is worried over what is to become of him when he gets too old to work. Result? . . . a good pension plan for Field Representatives.

PILOT LIFE INSURANCE COMPANY

O. F. Stafford, President
GREENSBORO, NORTH CAROLINA



CHART THE UNCHARTED . . .

Set your course NOW for smooth sailing
LATER . . . Here are 3 good guides
offered by ANICO.

1. Continuous Service Bonus—beginning when usual schedule terminates and continuing as long as premiums are paid. Granted to full-time representatives.
2. Hospitalization and Surgical benefits available to full-time representatives.
3. Promotion when ready for it, with concrete conditions which are explained when you take a contract . . . you don't have to haggle to get it when you show the ability.

Ask ANICO or any ANICO Representative.

OVER A BILLION *Now* \$1,500,000,000
INSURANCE IN FORCE

Write Vice President

American National
INSURANCE COMPANY

GALVESTON, TEXAS W. L. Moody, Jr., President

ACTUARY WANTED

Nationally known firm of consulting actuaries requires for its staff a Fellow Society or Institute with practical experience and pension planning. Address O-72, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

AVAILABLE

Young man, 37 years of age, with over 12 years experience in life insurance business, wishes to locate in Southern California. Experience includes two years as agent, two as assistant manager and over eight as manager. Excellent references. Address O-79, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

MANAGERS

Managers at San Antonio Study 3 Plans for New Men

SAN ANTONIO—The Life Managers Club heard its president, W. C. Abbey, Connecticut General, outline plans for training newly recruited men. He reviewed briefly plans presented at a panel discussion by men from different sections. The first provided one week on intensive study of the fundamentals, with conferences and a review of the work of the week. The second week was on training in the fact-finding interview and a sample presentation. The third week called for listing of five direct mail prospects, the fourth week calls on centers of influence, and into the field the fifth week.

The second plan contemplated a listing of the recruit's contacts and the manager or supervisor calling on these to learn what their reaction would be should the recruit call to sell them. Next would come the mastery of the company's course and a service call to find the prospect's needs, a study of the technique of the approach and a sales presentation placed on 3x5 cards to be learned, the proper use of testimonial letters in opening doors and leaving the door open for gaining new information, a build-up of the agency and the company.

The third plan would have the recruit cram for two weeks, the third week a test on results, then the learning of a talk, assigned test questions, quiz, drill and rehearsal. Next would come training in sales strategy with the development of a philosophy that the prospect is more in need of the service of the agent than the agent is in need of a sale. Finally a development of the conviction as to the value of life insurance service and two calls for each of five days.

Heads Atlanta Cashiers

W. S. Williams, Mutual Benefit Life, has been reelected president of the Atlanta Cashiers Assn. Other association officers are J. R. Conklin, Jr., Aetna Life 1st vice-president; L. D. Richards, Sun Life of Canada, 2nd vice-president; Wanell Lott, State Mutual, secretary; Thera Bolling, Massachusetts Mutual, assistant secretary; Mrs. Sara Overstreet, North American Accident, treasurer. Directors are Susan Baird, Mutual Benefit Life Mrs. A. C. Russell, National Life & Accident, and Mrs. Sarah Allen, Liberty National.

Hear Sales Training Talk

FORT WORTH—E. A. Willeford, director of the Fort Worth Retail Institute, addressed the February meeting of the Fort Worth Life Managers & General Agents Club. The institute deals with training of adult selling personnel and is interested in trying to work out some form of training for life insurance agents.

Lessard Views Retraining

SEATTLE — Ray C. Lessard, president Life Managers Assn., gave a talk Monday on "Getting Set to Retrain the Veteran Agent."

Baltimore Managers Elect

Richard L. Hyde, Union Central and Fred Wunderlick, Baltimore Life, were elected president and vice-president re-

spectively of the Baltimore General Agents & Managers Assn.

CHICAGO

Centenary of H. C. Hunken Chicago Agency Observed

The Hunken agency of Connecticut Mutual Life in Chicago is celebrating its 100th anniversary. It was established by S. N. Stebbins only two years after the company began operations. Its first death claim, paid in 1850, was on a \$3,000 policy on which only one premium had been paid.

Succeeding Stebbins were: John H. Reed, 1848 to 1855; Philip Thurber, 1849 to 1852; Thurber & Ring, then Ring & Smith to 1854; E. H. Ring to 1855; William D. Smith to 1858; John B. Ackely until 1859; L. D. Olmsted & Co. to 1864; Moore & Stearns to 1880; Stearns & Dickinson, general agents for Illinois, until Dickinson died in 1881; John K. Stearns general agent until his death in 1904; W. P. Crenshaw to 1903. Samuel T. Chase then became general agent. He now is general agent emeritus. Under his management the agency became one of the company's largest agencies. It had jurisdiction over all Illinois.

With Agency Since 1940

Henry C. Hunken joined the agency in 1940 as associate general agent with C. J. Zimmerman, becoming co-general agent in 1942 and sole general agent in 1946.

In their anniversary drive in 1947 the Hunken agents won the company's runner-up award for organization and agency development, a plaque which was presented by President P. M. Fraser at the recent Hollywood Beach, Fla., conference of Connecticut Mutual general agents. The agency led the entire company last year in number of new brokers appointed, was second in volume of new business with 19.6% increase, and was fifth nationally for gain of insurance in force.

Insurance Telephone Book for Chicago Published

The new 1948 edition of the Chicago Insurance Telephone Directory published by THE NATIONAL UNDERWRITER now is off the press and is being distributed. This incorporates the new Wir-O binding which permits the volume to lie flat on the desk while being used.

As in previous years the front section is devoted to insurance offices and people in the Insurance Exchange building and the back section, set off by a cardboard separator with a thumb index, shows offices outside the Exchange.

The directory always has been a market place of insurance through advertisements and cards which it contains. There are many more such listings in the 1948 edition. Post office zone numbers are indicated. At the back is a "Service Guide" of recommended firms specializing in insurance company accounts.

The single copy price is \$1 and the directory may be secured through the Chicago office of this publication.

McDERMOTT TO ADDRESS COUNCIL

Edward H. McDermott, senior partner of McDermott, Will & Emery, Chi-

cago law firm which has done much federal tax work, will address a luncheon meeting of the Chicago Life Insurance & Trust Council Feb. 25.

MISS TAIT JOINS GUY FERGUSON

Helen E. Tait, who was a WAC major during the war, connected with the headquarters of General MacArthur in the Pacific being stationed in Manila and Tokyo, has become associated with Guy Ferguson Personnel of Chicago. She takes charge exclusively of the women's department. She formerly had 10 years insurance personnel work in Chicago and Wisconsin. Miss Tait was in the army for four years, having been commissioned as a second lieutenant and being discharged late in 1946. Ferguson Personnel next month will complete its eighth year in insurance personnel work at Chicago. It has become widely known through its insurance placement service.

ASSOCIATED AGENCIES LUNCHEON

Associated Agencies, Inc., general agents in Chicago for State Mutual Life, held a luncheon meeting of its life department with 28 present, to discuss plans for 1948. Oscar S. Rome, director of the life insurance division presided. Talks were made by Allan I. Wolff, president of Associated Agencies, M. R. Schreyer, vice-president, who spoke on plans for development and expansion, and Mr. Rome, who talked on markets and sources of business in 1948.

The life division, which was appointed general agent of State Mutual in November, 1945, showed a 50% increase in new business for 1947 and closed its second year with the company in 11th place. For 1947 Joseph Mayer, Jr., led in volume and Jack Michel led in lives.

KLEIN TRIO QUALIFIES

F. R. Karsten, O. F. Little and R. J. Silverberg of the A. R. Klein agency of Home Life of New York in Chicago have been selected for the company's 1948 Qualified Field Underwriters Club. The first western meeting of the group will be held at French Lick June 2-4. The eastern meeting will be in Swampscott, Mass. The Klein agency finished sixth among all Home Life agencies for 1947.

Norman E. Andersen, who heads the new agency of Mutual Benefit Life in Chicago, is holding open house on Feb. 6 in his newly completed office in the Field building.

NEW YORK

CASHIERS HEAR TALK ON TAXES

The New York City Life Agency Cashiers' Assn. heard a talk by John A. Monahan of the income tax bureau on the personal income tax.

TO DISCUSS PROSPECTING

The New York City Life Underwriters Assn. will hold its next "big idea" meeting Feb. 6 at 3:30 p.m. at the Hotel Pennsylvania. John Sutton, Oneida, N. Y., Guardian Life, will speak on prospecting.

PLAN MEMBERSHIP DRIVE

Insurance Federation of New York plans to increase its membership to 50,000. Managers have been asked to put on membership drives in their offices. Robert V. Branion, eastern manager of Zurich, is chairman of the membership committee.

Dr. Preston Bradley Talks

Dr. Preston T. Bradley, famous Chicago minister and radio commentator, will be the speaker at the Washington birthday luncheon Feb. 21 during the two-day annual meeting of the Illinois Fraternal Congress in Chicago.

ASSOCIATIONS

Stagg Tells How to Keep Hold on Expanding Market

DENVER—By intelligently directed effort, life agents can cut themselves in on a steadily expanding market over the next few years, Ronald G. Stagg, president of Northwestern National Life, told the annual sales conference of the Colorado Assn. of Life Underwriters.

Factors adding up to a continued favorable prospect for sales include the advancing age level which is currently producing more people of marriageable age and hence more families; the increasing birth rate, which promotes sale of juvenile insurance; population migration westward which especially favors Colorado; a 30 to 40% increase in price levels since 1940; recent re-entry of many women into industry; and the growing need for protection against indebtedness and speculative transactions.

Northwestern National's studies tend to show the agent himself is his only real center of influence and that business comes most naturally from his ordinary activities as a human being, Mr. Stagg declared. He urged agents not to try to shift from one market to another, but to select their lines of expansion according to how current economic trends affect their own clientele.

Mr. Stagg also traced the background of the recent changes in rates and values, and summarized their effect from the agent's standpoint.

Tri-City Congresses to Have 11 Speakers

Texas life underwriters will gather at three central points Feb. 12-14 for the annual Tri-City Sales Congress of the Texas Assn. of Life Underwriters.

Four top-rank life insurance men and another from Canada will team up with six Texas producers for a display of their stock in trade during identical programs at San Antonio Feb. 12, Houston Feb. 13, and Dallas Feb. 14.

Five speakers will appear in all three cities. They are John W. Yates, Massachusetts Mutual, Los Angeles; David B. Flugelman, Northwestern Mutual, New York; Jul B. Baumann, Pacific Mutual Life, Houston, and N.A.L.U. president; W. R. Jenkins, Minneapolis, vice-president Northwestern National Life; and Graham A. Walter, Canada Life, Toronto.

Six top Texas underwriters, three each from the ordinary and the industrial fields will appear in each of the cities.

Leaders' Round Table speakers will be Charles Matteson, Great National Life, Dallas, who will talk at San Antonio; Alex J. Geisenberger, Connecticut Mutual Life, Dallas, who will be at Houston; and Ben Epstein, Kansas City Life, Houston, who will speak at Dallas.

Representatives of the Combination Leaders' Round Table will be R. D. Guyon, National Life & Accident, Houston, who will speak at San Antonio; W. W. Overton, American Na-

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SHARON, PA.

FOUNDED IN 1899

A Legal Reserve Fraternal Insurance Society

G. H. HADLEY, Supreme President L. D. LININGER, Supreme Secretary
SHARON, PA.

THE WOMAN'S BENEFIT ASSOCIATION

Founded 1892

A Legal Reserve Fraternal Benefit Society

Bina West Miller
Supreme President

Frances D. Partridge
Supreme Secretary

Port Huron, Michigan

tional, Waco, who will be the Houston speaker; and E. P. Dwyer, National Life & Accident, Fort Worth, who will appear on the Dallas program.

W. P. Emerick Honored by Johnstown, Pa., Assn.

W. P. Emerick, New England Mutual, Johnstown, president of the Pennsylvania Assn. of Life Underwriters, was honored at a testimonial dinner by the Johnstown association. James Koonitz, Johnstown association president, presented Mr. Emerick a testimonial scroll. H. C. Chaney, director of agencies of New England Mutual, spoke on, "New Uses Extend Public's Acceptance of Life Insurance." Other speakers were L. W. Jackson, executive secretary, and N. H. Weidner and W. B. Wagner, vice-presidents of the state association; J. T. Shirley, general agent New England Mutual, who introduced Mr. Chaney; C. J. Heilmann, first president of the Johnstown association, and Calvin Frey, past president of the state association.

Scottsbluff, Neb.—The Nebraska Panhandle group was addressed by the Rev. L. C. Hicks, who drew a parallel between the psychology of selling religion and life insurance.

Chattanooga, Tenn.—"When Congress raises social security maximum benefit from \$85 to \$120 (and possibly to \$150) per month, out will go many potential life insurance buyers," S. B. Wimble, National Life & Accident, Rome, Ga., declared.

"The social security plan is a good plan," he said, "and no one denies that its base should be broadened to benefit more people, but it is in the hands of politicians and you can't tell where it will go. Present high taxes are eliminating other life insurance prospects."

DeForrest Spencer, president of the association, reported 51 new members as the result of a membership drive.

Kalamazoo, Mich.—Richard Imig, New York Life, Sheboygan, Wis., N.A.L.U. trustee, spoke at a giant meeting of Battle Creek, Benton Harbor, St. Joseph

and Kalamazoo associations. He discussed mass insurance, the N.A.L.U. model licensing bill, agents' compensation, national quality award and public education on life insurance.

Jackson, Tenn.—James F. Fly, Nashville manager of General American Life, past president of the Nashville and Tennessee associations, spoke.

Memphis—David B. Fluegelman, Northwestern Mutual, New York City, president of the New York state association, spoke on "The Philosophy of Selling."

Detroit—Paul Troth, agency field assistant of Home Life of New York, was the speaker. He used cartoons to illustrate a dozen fundamental sales points. He commenced with the package sale to a bridegroom and proceeded to the programming and building of an estate as the family increases. Miss Mildred Stone, Mutual Benefit Life, will address the February meeting.

Bluefield, W. Va.—V. R. DeVault of the railroad retirement board spoke on the benefits available to retired railroad employees. B. A. Wilkinson, president, presided.

Jamestown, N. Y.—Clifford S. Bennett, a director of the American Society of C.L.U., spoke on his experiences as an agent. T. N. Nelson was program chairman. H. M. Walker, Travelers, Buffalo, introduced Mr. Bennett.

Niagara Falls—Carl Boltz, Metropolitan, Buffalo, spoke on "A Debit Can Be a Credit."

Lincoln, Neb.—While there is now nearly \$2 billion of life insurance in force, Grant L. Hill, vice-president of Northwestern Mutual Life, said that is "only the replacement of approximately one and a half year's salary and wage income of the United States."

He said the present upward trend in interest rates is encouraging to officials of life companies.

"It seems definite," he continued, "that the low has been reached and it is hoped the slow climb upward will continue."

Bloomington - Normal (Ill.)—Roy L. Simpson of Mt. Vernon, Ill., manager of Great West Life, spoke on selling in rural communities at the annual "ladies night" dinner meeting.

Minneapolis—Miss M. Helen Hankins, president of the Colorado association, spoke Jan. 29. She also led a round table discussion for women Jan. 28.

Wheeling, W. Va.—Sherman O. Schumacker, Provident Mutual Life, Akron, O., member of the Million Dollar Round Table, spoke on "I Love Life Insurance."

"Life insurance is the only thing you can buy today for what you need tomorrow," he said. Acquire the do-it now habit; do not put it off until tomorrow, or next week, or next month. Live just one day at a time and forget what happened yesterday. Convert interviews into sales and you will be successful. I would rather be known as go-giver than a go-getter. Build plans and sell them."

Pittsburgh—C. C. Bell, superintendent Knights Life at Rochester, addressed the Butler branch. J. L. Cardinal, Metropolitan, Pittsburgh, will address the Fayette county branch Feb. 10, at the White Swan hotel, Uniontown. Dinner will be at 6 p.m.

Bernard Graham, Mutual Benefit Life, Pittsburgh, will address the Washington branch Feb. 11 at 6 p.m. at the Y.M.C.A. C. R. Schar, State Mutual, Pittsburgh, will address the New Castle branch Feb. 12 at noon at the Castleton hotel.

RECORDS

GREAT NATIONAL—J. A. Monroe, Jr., Dallas, led for 1947, with C. M. Matteson and William Susman, also of Dallas in second and third places.

BANKERS NATIONAL LIFE—December set a new record, being almost double December, 1941, the previous record month. For the year, new business was \$19,860,932. Insurance in force showed a gain of more than \$12 million to reach \$139,011,114. Average policy sold during the year was \$4,446. Payments to policyowners and beneficiaries totaled more than \$1½ million, a new high.

KANSAS CITY LIFE—Total insurance in force Dec. 31 stood at \$731,502,131, making Kansas City Life the largest life company writing only non-participating ordinary business.

Net-issued business rose 8% over 1946, to a new high of \$109,210,299. Admitted assets stood at \$195,896,208, or \$14 million above 1946, while unassigned surplus increased to \$6,534,851.

Total paid policyholders was \$8,106,000. An increase of \$12,312,000 in reserves also was reported.

Companies' 1947 Totals Are Presented

	New Bus. 1947	New Bus. 1946	1947 Inc. in Force	1946 Inc. in Force
Connecticut Mutual	227,303,631	208,845,741	157,755,823	158,645,554
Great Southern Life	69,230,979	66,782,545	44,181,467	46,818,196
North American, Toronto	65,669,068	60,980,756	42,467,209	41,361,300
Ohio National	58,879,093	55,454,883	34,086,710	37,900,603

Fix Value of Business or Risk Court's Doing It

NEW YORK—Business men who want to avoid the risk of having the courts fix the value of their business interests for estate tax purposes should work out their own formulas while living and enter into a binding by-and-sell agreement providing that the estate must sell and the survivors must buy, at the agreed formula price, said Solomon Huber, general agent of Mutual Benefit Life in New York City, at the Long Island Life Underwriters Assn. luncheon at Hempstead. He said that invariably the courts will accept the price fixed by the parties in a mandatory bona fide agreement of this nature and that when supported by life insurance properly arranged the insured has not only reduced the hazard of higher estate taxes due to higher valuation but has enabled his beneficiaries to receive through life insurance the true worth of the business.

Mr. Huber deplored the fact that the Dobson case decisions prevent appeals to the tax court when they relate only to questions of fact, for, since such points are often inextricably involved with points of law, the taxpayer is prevented from pressing his appeal. He said that until this procedure is corrected it may be wiser for a taxpayer to pay a disputed claim, which is a prerequisite and then press his suit in the district court, from which appeal to the circuit court can be made without difficulty.

Five Schools Held at Salt Lake City by Mutual Life

SALT LAKE CITY—The western division of Mutual Life in January held five training schools here. Arrangements were made by Manager Carson E. Bechtel. Agents numbering 83 attended from Utah, California, Colorado, Idaho, Oregon, Montana, New Mexico, Washington and Wyoming, and British Columbia.

Conducting the schools were Ward Phelps, director of training; R. B. Thompson, director of sales development, and A. W. Olson, H. T. Thurman and C. J. Buesing, training assistants, all from the home office. The schools were for qualified life agents and the studies consisted of one basic, three intermediate and one advanced course.

Large Murrell Bros. Gain

The Murrell Brothers agency at San Francisco of Mutual Benefit Life paid for \$7,876,000 in 1947 compared to \$3,500,000 in 1946. Leading producer for the agency and the company was C. R. Phelps of Sacramento, who paid for more than \$2 million.

Harold B. Wendell, director of agencies of Capitol Life, accompanied by Maurice E. Smead, superintendent of agencies, is on an extended trip to the northwest. After holding meetings with agencies in Idaho, Washington and Oregon, they will continue on into California to confer with agency heads.

Service

The institutions of Life and Accident and Health insurance are primarily ones of sales and service. We are building on that ideal with "Service" as our watchword.

Our Life and Accident and Health policies are salable and provide maximum coverage and protection to policy owners. Liberal agency commission contracts enable field representatives to build for the future.

We place a high value on human relationships as well as service.

WISCONSIN NATIONAL LIFE INSURANCE COMPANY
Oshkosh, Wisconsin

OPPORTUNITY UNLIMITED

1. Liberal First Year Commissions.
2. Vested Renewals Unsurpassed.
3. Bonus on Quality Business.
4. Personalized Home Office Service.

Openings in Virginia, West Virginia, North Carolina, South Carolina, Tennessee and Alabama. For information write: E. Dudley Colhoun, Superintendent of Agencies.

Shenandoak Life INSURANCE COMPANY, INC.

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 Consulting Actuary
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THE BOURSE **PHILADELPHIA**

Figures from Companies' Annual Statements

	Total Assets	Increase in Assets	Surplus to Policyholders	New Bus. 1947	Ins. in Force Dec. 31, 1947	Increase in Ins. in Force	Premiums 1947	Benefits Paid 1947	Total Disbursements 1947
Amicable Life, Waco.....	26,480,661	2,004,136	1,885,250	24,995,873	139,839,109	11,193,229	3,466,773	1,149,545	2,852,602
College Life, Indianapolis.....	353,695	32,626	100,825	4,025,000	4,499,500	3,788,000	115,605	8,080	101,755
Connecticut Mutual.....	677,345,435	40,047,297	36,439,581	227,303,631	1,697,948,941	157,755,823	62,252,456	36,451,551	64,165,205
Continental American.....	55,074,031	4,877,271	4,014,423	23,831,815	206,366,139	14,432,889	6,738,186	3,094,454	4,841,307
Home State, Oklahoma City.....	6,381,398	875,416	726,809	26,643,662	74,704,007	8,800,141	1,932,066	278,498	1,461,440
Jefferson Standard.....	199,857,286	20,566,349	23,500,000	120,823,611	747,501,522	75,319,917	24,974,463	8,664,444	18,638,885
Midwest Life, Lincoln.....	7,435,628	435,559	776,134	8,057,822	39,775,304	8,223,200	941,735	326,255	858,965
National Protective, Mo.....	1,836,463	—18,748	1,068,026	57,460	4,429,767	—164,670	140,416	56,119	936,454
Northern Life, Seattle.....	41,857,470	3,933,511	4,082,153	46,854,203	200,947,991	22,939,858	7,294,959	2,461,882	6,006,012
Ohio National.....	91,354,227	5,921,229	4,649,217	58,879,093	351,133,122	34,086,710	10,022,445	4,177,115	8,795,431
Union National, Lincoln.....	6,381,077	173,992	345,081	27,240,237	73,586,939	15,785,535	2,399,550	137,302	1,256,962
Western States, Fargo, N. D.....	3,545,543	843,226	666,600	8,293,559	31,778,572	6,588,176	1,028,823	156,720	673,925
Security Benefit Assn.....	24,939,925	1,616,482	5,032,679	12,622,702	103,443,587	6,581,686	3,437,589	1,684,162	2,825,484

Cincinnati Managers Honor Leading Personal Producers

CINCINNATI—More than 60 agents who led their agencies in lives and volume were honored by the Cincinnati Associated Life General Agents & Managers at a dinner. Joseph B. Hall, president of the Kroger Company, was the dinner speaker. George Vinsonhaler, John Hancock, president, awarded plaques to each. W. Thomas Craig, Aetna, was general chairman of the dinner. Agents attending, the volume leader being listed first and the leader in lives second, from each company, were: Aetna, R. A. Ryan, R. B. Tebow; Acacia, A. A. Dullaghan, P. M. White; Bankers, Ia., Ruth Applegate, Herman Gloeckler; Berkshire, Samuel Cantor, Harold Doll; Connecticut General, J. A. Wood, George Konnersman; Connecticut Mutual, H. R. Urnston, E. C. Grier; Continental Assurance, J. L. Droegge, J. L. Chapman; Equitable Society, O. C. Sappenfeld, Sr., John Alexander; Fidelity Mutual, L. B. Perlin, Miss Viola Schnitzer; John Hancock (ordinary) C. F. Hals, C. W. Kaufmann; John Hancock (district) H. E. Kable, C. R. Leeds; Lincoln National, P. A. Kemp (both); Massachusetts Mutual, T. W. Evans, W. W. Sullivan; Metropolitan (Cincinnati), Edward Aldinger; Wesley Neal; Metropolitan (Norwood), M. D. Klevanow, Frank Rind; Minnesota Mutual, R. C. Morris, H. E. Schueler; Mutual Benefit, Sidney Well; Mutual Benefit, S. S. Herwitz, G. W. Johnson. Also, New England Mutual, W. E. Leonard, W. B. Hardy; New York, A. J. Regenstein, Willard Paulin; Northwestern Mutual, R. A. Lauer, I. G. Rakel; Occidental, J. C. Harris, R. J. Wise; Ohio National, R. J. Grumbine; Pacific Mutual, R. E. Denman, T. F. Borden; Penn Mutual, J. C. Cottingham; Phoenix Mutual, J. A. Michaels, R. C. Sanford; Provident Mutual, E. W. Simpkinson, J. Milton Stones; Prudential, C. J. Heldman, L. E. Alsop; Reliance, R. E. Bosson, A. J. Wade; State Mutual, F. R. Heil, A. M. Kayser; Sun Life, E. H. Kotter, Travelers, J. R. Kruse, H. H. Janszen; Union Central, Irs. I. P. Monfort, J. H. Kegg.

Illinois Country Mutual Companies' Record Shown

(CONTINUED FROM PAGE 3)

O. E. Seiler, independent counselor of Chicago. Mr. Richardson was toastmaster at the banquet, at which Charles Shuman, president I.A.A., Country Life and Country Mutual Casualty, spoke. Awards to leading salesmen were presented by Mr. Kuntz and Donald Kirkpatrick of Chicago, general counsel of the three companies, spoke. Besides Mr. Wilcox Tuesday, the program included talks by L. V. Drake, claim superintendent casualty company; Wayne Leinbach, general agent Galesburg; Carl Robinson, general agent Carbondale; Roland D. Hinkle, assistant manager Equitable Society, Chicago; Bernie Mosier, special agent Champaign; Otto Steffey, director I.A.A., secretary life and casualty companies and vice-president fire company. Mr. Richardson wound up the gathering with a summary of ideas.

Maduro at Atlanta

Atlanta Life Insurance & Trust Council sponsored an address by Denis B. Maduro of New York. Members of the Atlanta Bar Assn. and Atlanta Life Underwriters Assn. were guests.

Commissioners at Chicago

A number of insurance commissioners were at Chicago last week for an

executive session which presumably had to do with examinations and related matters. Those conferring included Superintendent Dineen of New York, who was accompanied by Julius Sackman, head of the life department in New York; Harrington of Massachusetts and Harris of Minnesota.

Notable Increases in All Lines Shown in 1947

(CONTINUED FROM PAGE 9)

on mortgages, new loans totaling \$12,700,000. First mortgage loans are 40% of total assets.

Mortality was 40% of expected. Interest on invested assets was 3.3% as compared to 3.17%.

PROVIDENT L. & A.

During 1947 the Provident Life & Accident made benefit payments totalling \$14,831,374. Life insurance in force gained more than \$104,500,000 during 1947 to reach \$452,576,345, double the amount in force on Jan. 1, 1945. A. & H. premium income rose to \$19,585,413, up 24% for the year. Assets increased \$5,577,635 to reach \$42,829,313.

PROTECTIVE LIFE

Protective Life gained more than \$51 million in insurance in force in 1947, to reach \$292,592,838. There was 47% gain in total sales. Group sales gained 95%. Insurance sold and asset increase set new records.

UNION CENTRAL

Assets of Union Central Life Dec. 31 were \$384,576,802, of which 62.3% were in bonds, and 23.4% in mortgages, mostly on city properties. Policyholders' surplus is \$16,862,525, in addition to which there is \$8 million reserve for asset fluctuations and other contingencies, \$625,000 for retirement of capital stock under the mutualization plan, and \$487,112 reserve for profit on real estate sales by contract and purchase money mortgage.

Insurance in force increased \$52,637,790 during the year to reach \$1,341,196,687. Sales totaled \$119,547,248 as against \$117,202,349.

The 1947 increase in assets was \$24,972,408.

Chittick Canada President

W. J. H. Chittick of Winnipeg has been elected president of Life Underwriters Assn. of Canada, membership of which is reported at 5,445.

Directors are William H. Ward, Hamilton, Ont.; J. R. Thompson, St. Catharines, Ont.; C. Wesley Mealing, Toronto; P. M. Monahan, Toronto; Charles M. Dunn, Regina, Sask.; Edward F. Radclyffe, Winnipeg; Eric N. Sangster, St. John, N. B.; C. P. Nickerson, New Glasgow, N. S.

Pittsburgh Day April 5

Pittsburgh Insurance Day has been set for April 5 at Hotel William Penn by the sponsoring organization, Insurance Club of Pittsburgh. This is mainly a fire and casualty affair, but during the day there will be one session for life insurance men, and this always attracts a goodly turnout.

Mass. Mutual Realigns Group Department

Thomas J. Connell has asked to be relieved of his duties as manager of Massachusetts Mutual's group department but will serve temporarily in an advisory capacity pending his decision as to his future plans. Group operations are being arranged in two divisions: General administration including actuarial, underwriting, claim and service functions; and sales. C. G. Hill will be in charge of administration and F. A. Conerton will head sales activities.

Mr. Hill started with Massachusetts Mutual in 1942 in the mathematical division and became assistant actuary in 1946. He has been with the group department since its inception. After graduating from Queen's University, Canada, in 1938, where he earned high honors and was awarded a gold medal for his work in mathematics and physics, he joined Sun Life of Canada. He is an associate of both actuarial societies.

Before joining Massachusetts Mutual in 1946 as group regional supervisor at New York, Mr. Conerton was in group sales and management work with Sun Life of Canada from 1934 to 1943. Before entering life insurance in 1934 as an agent at Newark, he was for six years with the New Jersey Bell Telephone and was previously in engineering work. He was a wartime naval officer.

S.M.U. Basic Class 6 Opens

Nineteen states are represented by the 54 students who entered basic class 6 at the Southern Methodist University course this week. The students are from 31 companies, 24 being college graduates and 32 in their 20s. The average experience in life insurance is considerably less than one year, with a dozen or more just over the deadline of the 60-day field experience requirement for entry. The class will be in session from Feb. 2 to March 5. It will be followed by advanced class 4, which runs from May 8 to April 2.

THE UNITY LIFE & ACCIDENT INSURANCE ASSOCIATION

*Insures
The Whole Family*

Unity agents are equipped to serve every need for personal insurance. Juvenile policies our specialty.

E. R. DEMING
President

L. J. BAYLEY
Secretary

HOME OFFICE—SYRACUSE, N. Y.

Total	Diabura
1947	
45	2,852,602
50	101,753
51	64,165,265
54	4,841,367
58	1,461,448
64	15,835,855
65	858,965
69	936,454
82	6,006,012
85	8,795,431
92	1,256,962
93	673,925
92	2,825,484

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N. Y.

GENERAL AGENTS

COMPARE THE COMMISSIONS PAID BY STERLING

Look at these commissions being paid by Sterling General Agents to their men! You who know the insurance business will instantly see that these commissions ARE UNUSUALLY HIGH! You know what commissions like these will do for your general agency, especially when tied up with BIG OVERWRITE for YOU, and our complete line of fast selling top value policies in all popular forms of protection: lifetime income, commercial H & A, hospitalization, doctor's bills policy, and complete line of life insurance including famous, fast selling \$10 unit of life expectancy.

HERE'S What You'll Pay Your Agents

Important! All first year premiums considered new business. Renewal commission schedule starts after first year.

SUPERIOR INCOME PROTECTION (Lifetime Benefits)

ANNUAL	40%
SEMI-ANNUAL: 1st Semi-Ann. 40%, 2nd Semi-Ann. 40%	40%
QUARTERLY: 1st Quarter 60%, 2nd, 3rd, 4th Quarter 20%	20%
RENEWALS	10%

"20" H & A (20 a Year Pays \$20 a week)

ANNUAL	40%
SEMI-ANNUAL: 1st Semi-Ann. 40%, 2nd Semi-Ann. 30%	30%
QUARTERLY: 1st Quarter 60%, 2nd, 3rd, 4th Quarter 20%	20%
MONTHLY: 1st Month 90%, Next 11 Months 10%	10%
RENEWALS	10%

HOSPITAL AND SURGICAL (\$5 and \$10 Daily Benefits)

ANNUAL	35%
SEMI-ANNUAL: 1st Semi-Ann. 35%, 2nd Semi-Ann. 35%	35%
QUARTERLY: 1st Quarter 60%, 2nd, 3rd, 4th Quarter 20%	20%
MONTHLY: 1st Month 90%, Next 11 Months 10%	10%
RENEWALS	10%

DOCTOR'S BILLS POLICY (New! Sensational!)

ANNUAL	30%
QUARTERLY: 1st Quarter 50%, 2nd, 3rd, 4th Quarter 15%	15%
MONTHLY: 1st Month 80%, Next 11 Months 10%	10%
RENEWALS	5%

OTHER POLICIES CARRY SIMILAR SCHEDULE

Ordinary Life 70% plus liberal renewals.
Graduated commissions on other forms.

LEADS! LEADS! LEADS!

Thousands of current policyholders leads—proven successful for large volume sales—planned concentrated mailings—newspaper—match distribution—producing plenty of leads in your territory.

GET THE FULL MONEY-MAKING STORY NOW!

Sterling offers experienced, ambitious General Agents a tremendous opportunity to make MORE MONEY today and to build a bigger business in the years ahead. LIBERAL VESTED RENEWALS added to generous immediate commissions increase your income day by day. Friendly cooperation unique in the insurance business helps you build big and fast. Agencies now available in ILLINOIS, IOWA, OHIO, KENTUCKY, MISSOURI, VIRGINIA, WEST VIRGINIA, MICHIGAN, OREGON, and CALIFORNIA. Write L. A. Breskin, President, Sterling Insurance Company, 737 N. Michigan Ave., Chicago 11, Ill.

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"as solid and genuine as its name"



THE WEATHER'S COLD BUT WE'RE HOT . . .

This winter's weather news has been telling of blizzards and snows and extreme cold in all sections. Even here in the Southland, it has been a little rough.

But we're still hot here at the National Life, after closing out a fine record for 1947, and starting another for 1948.

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The
**NATIONAL LIFE
AND ACCIDENT
Insurance Company, Inc.**





The Northwestern Mutual Agents' Calendar

One of the effective goodwill building tools widely used by Northwestern Mutual Agents is the beautiful and justly famous calendar comprised of four striking Audubon prints.

Now in its third year, Northwestern Agents attest to the calendar's value in building and maintaining cordial relations with policyowners and prospects.